

**AREIVIM**  
**FINANCIAL STATEMENTS**  
**31 JULY 2016**

**Charity Number 1125655**

**HAS LTD**  
Chartered Accountants  
Prince Albert House  
2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

# **AREIVIM**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2016**

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# AREIVIM

## TRUSTEES AND PROFESSIONAL ADVISERS

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<b>Registered charity name</b>	Areivim
<b>Charity number</b>	1125655
<b>Principal office</b>	10 Rydal Street Gateshead Tyne & Wear NE8 1HG
<b>Trustees</b>	L Levison D Toledano J Adler
<b>Independent examiner</b>	Howard Schwalbe ACA Prince Albert House 2b Mather Avenue Prestwich Manchester M25 0LA
<b>Bankers</b>	The Royal Bank of Scotland Plc 31 Grey Street Newcastle Upon Tyne NE1 6ES

# **AREIVIM**

## **TRUSTEES ANNUAL REPORT**

### **YEAR ENDED 31 JULY 2016**

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The trustees present their report and the unaudited financial statements of the company for the year ended 31 July 2016.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

#### **THE TRUSTEES**

The trustees who served the company during the period were as follows:

L Levison  
D Toledano

J Adler was appointed as a trustee on 5 February 2017.

There is no chief executive officer employed in the charity. The day to day affairs are undertaken by Rabbi Y Sipper on behalf of the trustees.

All major decisions are taken collectively by the trustees and all the trustees give of their time freely.

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Areivim is constituted under a trust deed dated 25 July 2008. It is a registered charity number 1125655.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There are no policies for the induction or training of new trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

# **AREIVIM**

## **TRUSTEES ANNUAL REPORT** *(continued)*

### **YEAR ENDED 31 JULY 2016**

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#### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are:

1) To act as a resource for young people living in Gateshead by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

b) Advancing education and

c) Relieving unemployment.

2) To advance the education of children and young people in Gateshead by providing or assisting in the provision of education services, facilities, grants and bursaries.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Grant making policy**

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no individual grants made during the year.

Grants made during the year to institutions are as detailed in the accounts. The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

#### **ACHIEVEMENTS AND PERFORMANCE**

The charity received £79,383 in donations during the year out of which £17,913 was paid out by way of teaching, other direct expenditure & support costs, £50 was paid out on grants and £50,690 was paid out for scholarships. This expenditure is in line with the stated objects of the charity.

The charity had low governance costs.

There were no investments made during the year.

There were no fund raising costs incurred during the year.

There was an overall net incoming of resources for the year amounting to £10,730.

# **AREIVIM**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**YEAR ENDED 31 JULY 2016**

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### **FINANCIAL REVIEW**

#### **Review of activities and achievements**

The charity funded various educational projects in line with the trust deed and also paid out scholarships and bursaries in line with the objects of the charity.

#### **Development**

The long term aim is to continue the activities outlined above.

#### **Reserves**

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income. The trustees remain confident of their ability to raise the necessary funds, thereby adhering to the stated policy and to the maintenance of a balanced budget.

### **INDEPENDENT EXAMINER**

Howard Schwalbe ACA has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees

10 Rydal Street  
Gateshead  
Tyne & Wear  
NE8 1HG

**Trustee**

16 May 2017

# **AREIVIM**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AREIVIM**

### **YEAR ENDED 31 JULY 2016**

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I report on the accounts of the company for the year ended 31 July 2016 which are set out on pages 6 to 10.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The company's trustees are responsible for the preparation of the accounts. The company's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Howard Schwalbe ACA**

Independent examiner

Prince Albert House  
2b Mather Avenue  
Prestwich  
Manchester  
M25 0LA

16 May 2017

# AREIVIM

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2016

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		<b>Total Funds 2016 £</b>	<b>Total Funds 2015 £</b>
	<b>Note</b>		
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	<b>2</b>	<b>79,383</b>	71,149
<b>TOTAL INCOME</b>		<b>79,383</b>	71,149
<b>EXPENDITURE</b>			
Expenditure on charitable activities	<b>3/4</b>	<b>(68,653)</b>	(83,021)
<b>TOTAL EXPENDITURE</b>		<b>(68,653)</b>	(83,021)
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>		<b>10,730</b>	(11,872)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>8,974</b>	20,846
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>19,704</b>	8,974

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The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 10 form part of these financial statements.

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# AREIVIM

## BALANCE SHEET

31 JULY 2016

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	Note	2016 £	2015 £
<b>CURRENT ASSETS</b>			
Cash at bank		20,304	9,574
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>(600)</u>	<u>(600)</u>
<b>NET CURRENT ASSETS</b>		<b>19,704</b>	8,974
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>19,704</b></u>	<u>8,974</u>
<b>NET ASSETS</b>		<u><b>19,704</b></u>	<u>8,974</u>
 <b>FUNDS OF THE CHARITY</b>			
Unrestricted income funds	7	<u><b>19,704</b></u>	<u>8,974</u>
<b>TOTAL CHARITY FUNDS</b>		<u><b>19,704</b></u>	<u>8,974</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the trustees and authorised for issue on the 16 May 2017 and are signed on their behalf by:

**D TOLEDANO**

Trustee

The notes on pages 8 to 10 form part of these financial statements.

# AREIVIM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2016

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

#### Donations

Donations are included in the year in which they are receivable, which is when the charity becomes entitled to the resource

#### Resources expended

All expenditure is accounted for on an accruals basis. Charitable expenditure includes all expenditure directly related to the objects of the charity in accordance with the SORP.

The charity is not VAT registered and expenditure is shown gross of irrecoverable VAT.

Governance costs comprise expenditure incurred in the management of the charity's assets, organisational administration and compliance with constitutional requirements.

#### Fund accounting

Unrestricted funds are those available for use for general purposes at the discretion of the charity trustees and governors in furtherance of the charity's objects.

### 2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
<b>Donations</b>				
Donations	<u>79,383</u>	<u>79,383</u>	<u>71,149</u>	<u>71,149</u>

# AREIVIM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2016

### 3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Teaching and other direct expenditure	17,011	17,011	13,497	13,497
Scholarship	50,690	50,690	68,060	68,060
Grants less than £1,000	50	50	515	515
Support costs	902	902	949	949
	<u>68,653</u>	<u>68,653</u>	<u>83,021</u>	<u>83,021</u>

### 4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding activities £	Support costs £	Total Funds 2016 £	Total Funds 2015 £
Teaching and other direct expenditure	17,011	–	302	17,313	13,846
Scholarship	–	50,690	–	50,690	68,060
Grants less than £1,000	–	50	–	50	515
Governance costs	–	–	600	600	600
	<u>17,011</u>	<u>50,740</u>	<u>902</u>	<u>68,653</u>	<u>83,021</u>

### 5. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2016 £	2015 £
Wages and salaries	12,686	10,839
Social security costs	–	–
	<u>12,686</u>	<u>10,839</u>

#### Particulars of employees:

The average number of employees during the year, was as follows:

	2016 No.	2015 No.
Number of administrative staff	–	1
Number of teaching staff	1	1
	<u>1</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

# AREIVIM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2016

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### 6. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	<u>600</u>	<u>600</u>

### 7. UNRESTRICTED INCOME FUNDS

	Balance at 1 August 2015	Income	Balance at 31 July 2016
	£	£	£
General Funds	<u>8,974</u>	<u>10,730</u>	<u>19,704</u>

### 8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Unrestricted Income Funds	<u>19,704</u>	<u>19,704</u>
Total Funds	<u>19,704</u>	<u>19,704</u>

### 9. TAXATION

Areivim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.