

THE CHEDER LIMITED

(A company limited by guarantee)

**Trustees' report and financial statements
for the year ended 31 October 2016**

THE CHEDER LIMITED

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THE CHEDER LIMITED

Reference and administrative information

Trustees	Mr C Getter Mr F Getter Mr M Getter
Charity number	1123628
Company registration number	06386034
Business address	68 Queen Elizabeth's Walk London N16 5UQ
Independent examiner	E Meyer FCA BSc Sugarwhite Meyer Accountants Ltd Chartered Accountants 5 Windus Road London N16 6UT
Bankers	Lloyds TSB Bank plc 22-24 Southampton Street London WC2E 7JA

THE CHEDER LIMITED

Trustees' report (incorporating directors' report) for the year ended 31 October 2016

The trustees present their annual report and financial statements for the year ended 31 October 2016.

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 1 October 2007.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures. The trustees administer the day to day running of the charity.

Objects and activities for public benefit

The objects of the charity are:

- the advancement of Orthodox Jewish religion;
- the advancement of Orthodox Jewish religious education
- the relief of poverty amongst the Orthodox Jewish community.

The charity owns two freehold properties rented to an educational institution.

The trustees have considered the Charity Commission's general guidance on public benefit.

Review of activities and achievements

The trustees are pleased with the results of the year. The charity's properties continued to be used for educational purposes.

Future developments

There are no current plans to change the activities or modus operandi in the foreseeable future.

Reserve policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

Risk review

The trustees confirm that there are no major risks to which the charity is exposed.

Small company provisions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 30 August 2017 and signed on their behalf by

Mr F Getter
Trustee

THE CHEDER LIMITED

Independent examiner's report to the trustees on the unaudited financial statements of THE CHEDER LIMITED.

I report on the financial statements of the company for the year ended 31 October 2016.

Respective responsibilities of trustees and examiner

The trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts. The charity'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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow 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 charity 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 the 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

**E Meyer FCA BSc
Sugarwhite Meyer Accountants Ltd
Chartered Accountants**

**5 Windus Road
London N16 6UT**

30 August 2017

THE CHEDER LIMITED

Statement of financial activities (including income and expenditure account) For the year ended 31 October 2016

		2016 Total (unrestricted) £	2015 Total £
	Notes		
Income			
Investment income		39,807	40,500
Total income		<u>39,807</u>	<u>40,500</u>
Expenditure			
Costs of generating funds:			
Investment management costs		16,520	17,332
Charitable activities		-	6,000
Other expenditure	2	<u>1,437</u>	<u>1,168</u>
Total expenditure		<u>17,957</u>	<u>24,500</u>
Net income for the year		21,850	16,000
Reconciliation of funds			
Total funds brought forward		1,068,585	1,052,585
Total funds carried forward		<u>1,090,435</u>	<u>1,068,585</u>

The notes on pages 7 to 8 form an integral part of these financial statements.

THE CHEDER LIMITED

Comapny No: 06386034

Balance sheet as at 31 October 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	4		1,500,000		1,500,000
Creditors: amounts falling due within one year	5	(35,034)		(33,491)	
Net current liabilities			(35,034)		(33,491)
Total assets less current liabilities			1,464,966		1,466,509
Creditors: amounts falling due after more than one year	6		(374,531)		(397,924)
Net assets			1,090,435		1,068,585
Funds					
Unrestricted funds			1,090,435		1,068,585
			1,090,435		1,068,585

The Balance Sheet continues on the following page.

The notes on pages 7 to 8 form an integral part of these financial statements.

THE CHEDER LIMITED

Balance sheet (continued)

Trustees statements required by the Companies Act 2006 for the year ended 31 October 2016

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 October 2016.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on 30 August 2017 and signed on their behalf by

Mr F Getter
Trustee

The notes on pages 7 to 8 form an integral part of these financial statements.

THE CHEDER LIMITED

Notes to the financial statements for the year ended 31 October 2016

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

1.1. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with 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 (Charities SORP-FRSSE) (effective January 2015) and the Companies Act 2006.

1.2. Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is included in the year in which it is receivable.

1.3. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.4. Investments

Investment properties are revalued periodically. Surpluses or deficits are transferred to the Statement of Financial Activities. Depreciation is not provided in respect of freehold investment properties, or in respect of leasehold investment properties where the unexpired term of the lease is more than 20 years, this is in accordance with the FRSSE which represents a departure from the Companies Act. The trustees/directors consider that this accounting policy is necessary to provide a true and fair view.

2. Other expenditure

	2016 Total £	2015 Total £
Governance	895	709
Support	542	459
	<u>1,437</u>	<u>1,168</u>
Governance costs		
Independent examiner's fee	210	180
Independent examiner's other fees	450	420
Sundry expenses	235	109
	<u>835</u>	<u>709</u>

3. Trustees' emoluments

No trustee received remuneration, allowance for or reimbursement of expenses.

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Notes to the financial statements for the year ended 31 October 2016

4. Tangible fixed assets	Land and buildings freehold	Total
	£	£
Cost		
At 1 November 2015 and		
At 31 October 2016	1,500,000	1,500,000
Net book values		
At 31 October 2016	1,500,000	1,500,000
At 31 October 2015	1,500,000	1,500,000

5. Creditors: amounts falling due within one year	2016	2015
	£	£
Bank overdraft	7,678	7,716
Bank loan (secured) - current portion	22,575	21,756
Accruals and deferred income	4,781	4,019
	<u>35,034</u>	<u>33,491</u>

6. Creditors: amounts falling due after more than one year	2016	2015
	£	£
Bank loan (secured)	<u>374,531</u>	<u>397,925</u>
Included in above		
Repayable in five years or more	<u>284,231</u>	<u>310,900</u>