

COMPANY REGISTRATION NUMBER: 06543595

CHARITY REGISTRATION NUMBER: 1126031

UNIVERSITY JEWISH CHAPLAINCY

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 AUGUST 2017

COHEN ARNOLD

Chartered accountant & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

**UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2017**

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UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 AUGUST 2017

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name University Jewish Chaplaincy

Charity registration number 1126031

Scottish charity registration number SC045950

Company registration number 06543595

Principal office and registered office 305 Ballards Lane
London
N12 8GB

THE TRUSTEES Mr S Davis
Mr D Kaplan
Mr U N Goldberg
Mr J M Lewis
Mr A Fisch

AUDITOR Cohen Arnold
Chartered accountant & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

University Jewish Chaplaincy is a company limited by guarantee not having a share capital. It is registered with the Charity Commission (Charity Registration Number: 1126031) and with the Office of the Scottish Charity Regulator (Charity Registration Number: SC045950).

University Jewish Chaplaincy's governing instruments are its Memorandum and Articles of Association dated 25 March 2008.

The overall management of the charity is vested in the trustees, who are assisted in their decisions by a Board of members who regularly meet to discuss and review the charity's activities. The charity was administered during the year by Ms Sophie Dunoff.

UNIVERSITY JEWISH CHAPLAINCY
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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 AUGUST 2017

OBJECTIVES AND ACTIVITIES

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing University Jewish Chaplaincy's aims and objectives and in planning future activities.

The local Chaplains maintain an overview of support and educational provision throughout their region and make suggestions or plan activities that will involve as many individual students and student groups that live within the region. Chaplains will travel to campuses across their allocated region to support Jewish students on a regular basis.

All our activities, including educational programmes and social events, are widely advertised and we welcome the participation of all in the local student's community, Jew and non-Jew alike. Most of our activities are free and those events where a charge is made, for example residential weekends, are very heavily subsidised and concessions are offered for anyone who is unable to pay the full (subsidised) amount. Financial support is offered to students who live in small communities to join activities on those local campuses where there is a significant Jewish student community.

The Chaplains provide a focus for all Jewish students on campus for the activities associated with our faith. During the year under review, we offered a range of educational programmes, activities and services covering:

Religious and spiritual guidance - for students who have questions regarding their faith or who are looking for opportunities for spiritual growth.

Home hospitality - serving meals to students on Sabbath (Friday night and Saturday), Jewish Festivals and on weekdays in a supportive and nurturing home environment.

Practical Jewish Support and Advice - including organising prayer services, meals and educational programmes (before and during) and generally providing opportunities for Jewish students to participate as fully as they wish in the Jewish Sabbath and Jewish Festivals that take place during term time.

One to one emotional support and guidance - providing a listening ear and acting as a signpost to support services for students with issues as wide-ranging as anxiety and homesickness to eating disorders and self-harming.

Representation to University authorities - as an official Chaplain to the University they provide support and assistance for Jewish students, ensuring that their religious needs are being catered for e.g. in the event of an exam coinciding with a Jewish festival.

Educational programming - establishing regular events such as a weekly 'Lunch & Learn' where students can come along and participate in discussions on topics of Jewish interest. Creating opportunities for text-based learning for all students individually and in groups, regardless of their level of knowledge or experience in Jewish learning.

Multifaith - our Chaplains are at the forefront of much of the work taking place on campuses across the UK today and participate fully in this arena, acting as full members of many university Chaplaincy teams.

Social events - providing opportunities for Jewish students to meet and create connections with other Jewish students.

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Chaplaincy Ambassador - Rabbi Jonathan Hughes continues in this role and has had another successful year running the charity's schools programme. He spoke to more than 500 Jewish pupils at non-Jewish schools, including at Eton and other leading schools, about campus life. He also spoke at university fairs at JFS, Yavneh College and Immanuel College. In addition, he toured various campuses to inspire students and also represented the charity on panels and at events.

ACHIEVEMENTS AND PERFORMANCE

During the year, University Jewish Chaplaincy was able to maintain all of the posts that had previously been established to ensure genuine nationwide coverage.

During the year, University Jewish Chaplaincy Chaplains were located in:

- Birmingham & West Midlands
- Cambridge & East Anglia
- Leeds & Yorkshire
- London & the South East
- Nottingham and the East Midlands
- Oxford
- Scotland (based in Glasgow)
- Bristol & Western

and part time Chaplains/Fieldworkers in:

- Liverpool & North West
- Manchester
- The North East (based in Newcastle)
- The South Coast

Home hospitality

We served nearly 10,000 Shabbat meals over the year on all our campuses and our Chaplains continue to provide both formal and informal home hospitality to all Jewish students during the week, festivals and on Shabbat.

Programming

Once again, a wide variety of educational and social programmes were provided by the Chaplains attempting to appeal to as wide a variety of Jewish students as possible. The more 'traditional' activities such as Freshers BBQs, Lunch & Learns, Chanukah and Purim parties, Challah-baking and Hebrew classes remained on the calendar and continued to attract large numbers.

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Training Seminar

Before the beginning of the academic year, the full team attended a training seminar in Birmingham at the end of August 2017, which stretched over a Shabbat too. This was a crucial opportunity for the new Chaplains to meet each other, and for team building including discussing programming, marketing events and how to deal with intense pastoral issues. This was followed by a two day residential training session in London with sessions led by representatives from UJS, Tribe, the CST, Mitzvah Day, Nissah Nashim, HDMT, Reshet, March of the Living and Aish and we were honoured with an address by the Chief Rabbi. They gained training in areas such as mental health, health & safety, and security with the CST.

Fundraising

As well as the direct mailing and one-to-one fundraising, there was an extremely successful Rosh Hashanah campaign comprising a summary annual report of our activities which helped raise our profile and gave an insight into our organisation.

FINANCIAL REVIEW

General

The net results for the year was a deficit of £162,404. As at 31 August 2017, the charity had an accumulated deficit of £385,719 unrestricted funds and an accumulated surplus of £25,230 restricted funds relating to the London Friday Night Dinners project.

Reserves Policy

The trustees have reviewed the reserves of the charity whose policy is to try and retain sufficient funds for three months operating costs.

Principal funding sources

The charity's main source of income is donations. Given the current economic climate the level of donations remains generous and encouraging. However we continue to rely **heavily** on the generous financial support of the United Synagogue to maintain our current level of activity

PLANS FOR FUTURE PERIODS

When planning our activities, the trustees of University Jewish Chaplaincy have considered the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, we strive to make sure that every Jewish student, regardless of background or affiliation has the opportunity to live out their faith as part of their local Jewish student community through:

- Provision of practical support and advice
- Pastoral care and emotional support
- Providing educational opportunities, to both groups and individuals, to develop Jewish knowledge and identity

We also seek more extensive coverage as we realise that to facilitate the work of University Jewish Chaplaincy it is vital that we maintain our presence across the UK. In addition, we are currently looking into areas where the service might be enhanced by the provision of additional personnel, for example in London and Bristol.

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YEAR ENDED 31 AUGUST 2017

Whilst we remain totally committed to the provision of full national coverage we continue to struggle to raise the full amount of our budget which may require the charity to consider reducing its level of operations with the reduction of some full time Chaplains in areas previously covered and by the appointment of part time Chaplains or fieldworkers.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

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TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
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SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 May 2018 and signed on behalf of the board of trustees by:


Mr U N Goldberg
Trustee

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY
JEWISH CHAPLAINCY
YEAR ENDED 31 AUGUST 2017

OPINION

We have audited the financial statements of University Jewish Chaplaincy (the 'charity') for the year ended 31 August 2017 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

UNIVERSITY JEWISH CHAPLAINCY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY
JEWISH CHAPLAINCY *(continued)*
YEAR ENDED 31 AUGUST 2017

EMPHASIS OF MATTER

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 13 to the financial statements concerning the charity's ability to continue as a going concern. The validity of this assumption depends upon the continuing financial support of the charity's principal creditor. The Trustees are of the opinion that this support will be forthcoming. This condition indicates the existence of a material uncertainty which may cast significant doubt about the charity's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY
JEWISH CHAPLAINCY *(continued)*
YEAR ENDED 31 AUGUST 2017

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNIVERSITY
JEWISH CHAPLAINCY *(continued)*
YEAR ENDED 31 AUGUST 2017

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountant & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

15 May 2018

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

31 AUGUST 2017

			2017		2016
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	594,189	66,922	661,111	756,211
Total income		594,189	66,922	661,111	756,211
Expenditure					
Expenditure on charitable activities	6,7	750,056	73,459	823,515	773,979
Total expenditure		750,056	73,459	823,515	773,979
Net expenditure and net movement in funds		(155,867)	(6,537)	(162,404)	(17,768)
Reconciliation of funds					
Total funds brought forward		(229,852)	31,767	(198,085)	(180,317)
Total funds carried forward		(385,719)	25,230	(360,489)	(198,085)

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

**UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 AUGUST 2017**

		2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	14		2,526		—
CURRENT ASSETS					
Debtors	15	37,285		43,495	
Cash at bank and in hand		<u>84,251</u>		<u>70,425</u>	
		<u>121,536</u>		<u>113,920</u>	
CREDITORS: amounts falling due within one year	16	<u>484,551</u>		<u>312,005</u>	
NET CURRENT LIABILITIES			<u>363,015</u>		<u>198,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(360,489)</u>		<u>(198,085)</u>
NET LIABILITIES			<u>(360,489)</u>		<u>(198,085)</u>
FUNDS OF THE CHARITY					
Restricted funds			25,230		31,767
Unrestricted funds			<u>(385,719)</u>		<u>(229,852)</u>
Total charity funds	17		<u>(360,489)</u>		<u>(198,085)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15 May 2018, and are signed on behalf of the board by:


Mr U N Goldberg
Trustee

**UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 AUGUST 2017**

	2017 £	2016 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net expenditure	(162,404)	(17,768)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,263	967
Accrued (income)/expenses	(508)	5,979
<i>Changes in:</i>		
Trade and other debtors	6,210	(17,854)
Trade and other creditors	173,054	75,780
Cash generated from operations	<u>17,615</u>	<u>47,104</u>
Net cash from operating activities	<u>17,615</u>	<u>47,104</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(3,789)	—
Net cash used in investing activities	<u>(3,789)</u>	<u>—</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	13,826	47,104
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	70,425	23,321
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>84,251</u>	<u>70,425</u>

The notes on pages 5 to 12 form part of these financial statements.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2017

1. GENERAL INFORMATION

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England, Wales and Scotland. The address of the registered office is 305 Ballards Lane, London, N12 8GB.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Accounts have been prepared on the basis that the charity is a Going Concern notwithstanding the deficiency in Net Assets at the Balance Sheet date. This is due to the support provided by the charity's principal creditor which the trustees are confident will continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 20.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2017

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- straight line over 3 years
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UNIVERSITY JEWISH CHAPLAINCY
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2017

3. ACCOUNTING POLICIES *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2017

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
DONATIONS			
Donations and grants receivable	594,189	66,922	661,111
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
DONATIONS			
Donations and grants receivable	671,156	85,055	756,211

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Provision of University Jewish Chaplains	636,251	73,459	709,710
Support costs	113,805	—	113,805
	750,056	73,459	823,515
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Provision of University Jewish Chaplains	594,436	65,000	659,436
Support costs	114,543	—	114,543
	708,979	65,000	773,979

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2017

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Provision of University Jewish Chaplains	709,710	107,181	816,891	769,179
Governance costs	—	6,624	6,624	4,800
	<u>709,710</u>	<u>113,805</u>	<u>823,515</u>	<u>773,979</u>

8. ANALYSIS OF SUPPORT COSTS

Provision of University Jewish Chaplains

	Analysis of support costs £	Total 2017 £	Total 2016 £
Communications and IT	4,405	4,405	3,004
Other support costs	102,776	102,776	106,739
	<u>107,181</u>	<u>107,181</u>	<u>109,743</u>

9. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>1,263</u>	<u>967</u>

10. AUDITORS REMUNERATION

	2017 £	2016 £
Fees payable for the audit of the financial statements	<u>6,624</u>	<u>4,800</u>

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2017

11. STAFF COSTS

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017	2016
	£	£
Wages and salaries	383,255	350,115
Social security costs	26,004	24,852
Employer contributions to pension plans	4,775	3,381
	<u>414,034</u>	<u>378,348</u>

The average head count of employees during the year was 13 (2016: 13).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

12. TRUSTEE REMUNERATION AND EXPENSES

No trustee received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

13. GOING CONCERN

The Accounts have been prepared on the basis that the charity is a Going Concern notwithstanding the deficiency in Net Assets at the Balance Sheet date. This is due to the support provided by the charity's principal creditor which the trustees are confident will continue.

14. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 1 September 2016	15,063	15,063
Additions	3,789	3,789
At 31 August 2017	<u>18,852</u>	<u>18,852</u>
Depreciation		
At 1 September 2016	15,063	15,063
Charge for the year	1,263	1,263
At 31 August 2017	<u>16,326</u>	<u>16,326</u>
Carrying amount		
At 31 August 2017	<u>2,526</u>	<u>2,526</u>
At 31 August 2016	<u>—</u>	<u>—</u>

UNIVERSITY JEWISH CHAPLAINCY
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2017

15. DEBTORS

	2017	2016
	£	£
Other debtors	<u>37,285</u>	<u>43,495</u>

16. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	12,122	21,466
Other creditors	457,877	275,479
Accruals and deferred income	14,552	15,060
	<u>484,551</u>	<u>312,005</u>

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 September 2016	Income	Expenditure	At 31 August 2017
	£	£	£	£
General funds	<u>(229,852)</u>	<u>594,189</u>	<u>(750,056)</u>	<u>(385,719)</u>

Restricted funds

	At 1 September 2016	Income	Expenditure	At 31 August 2017
	£	£	£	£
Restricted Fund	<u>31,767</u>	<u>66,922</u>	<u>(73,459)</u>	<u>25,230</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Tangible fixed assets	2,526	—	2,526	—
Current assets	96,306	25,230	121,536	113,920
Creditors less than 1 year	<u>(484,551)</u>	—	<u>(484,551)</u>	<u>(312,005)</u>
Net liabilities	<u>(385,719)</u>	<u>25,230</u>	<u>(360,489)</u>	<u>(198,085)</u>

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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 AUGUST 2017

19. RELATED PARTIES

Donations totalling £25,628 were received from the Trustees and entities connected with the Trustees. No conditions were attached to any of the donations.

20. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.