

Congregation Sharei Shalom Tchabe Limited

Report

and

Financial

Statements

For The Year Ended

31 March 2018

Company Number 05947204

Charity Number 1116956

Congregation Sharei Shalom Tchabe Limited

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Congregation Sharei Shalom Tchabe Limited

Trustees and Directors

Rabbi Eli Schwartz

Mr. Abraham Reifer

Mr. Simcha Zisel Kraushar

Secretary: Mr. Gerald Conrad

The Company is a Charitable Organisation, governed by Memorandum and Articles,
and was registered as Charity on 1 November 2006.

Registered office

40 Braydon Road

Stamford Hill

London N16 6QB

Administration Address

Rabbi Eli Schwartz

23 Portland Avenue

Stamford Hill

London N16 6HD

Company Number: 05947204

Date of Incorporation 26 September 2006

Charity Number: 1116956

Congregation Sharei Shalom Tchabe Limited
Report of the Trustees

The Trustees present their annual report with accounts of the Charity for the Year Ended 31 March 2018.

Status and Administration

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

Charitable Objects

The Objects of the Charity are to advance the Jewish faith for the benefit of the public; to maintain the synagogue known as Congregation Sharei Shalom Tchabe; and to provide facilities at the synagogue for public worship and prayer.

The Charitable Company has continued to provide these services during the period.

Directors and Trustees

The Trustees in office throughout the period were
Rabbi Eli Schwartz
Mr. Abraham Reifer
Mr. Simcha Zisel Kraushar

No trustee nor any person connected with them received any remuneration during the period.

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to finance the Charity, and to make Grants as appropriate.

Congregation Sharei Shalom Tchabe Limited
Report of the Trustees
(Continued)

Responsibilities of the Trustees

Charity Law and Company Law requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and the apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP 2015, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

Members of The Board of Trustees, who are Directors for the purpose of Company Law and Trustees for the purpose of Charity Law, are set out on Page 1.

Political and Charitable Donations

During the period, the Charity made Grants and Donations of £20,261 (2017 £10,000)

The Euro

The impact of the Euro has been considered generally by the company. Although the impact of the changeover to the Euro is not currently anticipated to be significant, this issue is being closely monitored.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by The Trustees of Congregation Sharei Shalom Tchabe Limited on 16 August 2018,
and signed on behalf of them all.

Rabbi Eli Schwartz
Trustee

Congregation Sharei Shalom Tchabe Limited

Statement Of Financial Activities

For The Year Ended 31 March 2018

	Notes	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 <i>Total Funds</i> £
INCOMING RESOURCES					
Activities to further the Charity's Objects					
Total of Fees and Grants Received	2	777,120	0	777,120	445,394
Investment Income and Interest		<u>2,500</u>		<u>2,500</u>	<u>0</u>
		779,620	0	779,620	445,394
Donations		<u>0</u>		<u>0</u>	<u>0</u>
Total Incoming Resources		779,620	0	779,620	445,394
RESOURCES EXPENDED					
Costs of Generating Funds					
Fund Raising Costs		0	0	0	<u>0</u>
Net Incoming Resources Available For Charitable Application		779,620	0	779,620	445,394
Charitable Expenditure					
Analysis of Total Resources Expended	3	778,331	0	778,331	436,750
Governance Costs	3	<u>739</u>	<u>0</u>	<u>739</u>	<u>703</u>
Total Resources Expended		<u>779,070</u>	<u>0</u>	<u>779,070</u>	<u>437,453</u>
Total Charitable Expenditure		779,070	0	779,070	437,453
Total Resources Expended	3	<u>779,070</u>	<u>0</u>	<u>779,070</u>	<u>437,453</u>
Net Movement In Funds		550	0	550	7,941
Transfer To /(From) Reserves		0		0	0
Total Funds at Brought Forward		<u>87,889</u>	<u>0</u>	<u>87,889</u>	<u>79,948</u>
Total Funds at Carried Forward	9	<u>£ 88,439</u>	<u>£ 0</u>	<u>£ 88,439</u>	<u>£ 87,889</u>

Congregation Sharei Shalom Tchabe Limited

Balance Sheet at 31 March 2018

	Notes	2018 £	2017 £
Current Assets			
Debtors	6	87,089	87,289
Cash at Bank and in Hand		1,600	600
		88,689	87,889
Creditors : Amounts falling due within one year	7	(250)	0
Net Current Assets /(Liabilities)		<u>88,439</u>	<u>87,889</u>
Total Assets Less Current Liabilities		<u>88,439</u>	<u>87,889</u>
Net Assets / (Liabilities)	8	<u>88,439</u>	<u>87,889</u>
Unrestricted Funds	9	88,439	87,889
Revaluation Reserve	8	0	0
Total Funds	9	<u>£ 88,439</u>	<u>£ 87,889</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Small Entities.

For the financial year ended 31 March 2018 the company was entitled to an exemption from under Section 477 Companies Act 2006, and no notice has been deposited under Section 476. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

Approved by the Trustees on 16 August 2018, and signed on behalf of them all.

Rabbi Eli Schwartz
Trustee

The notes on pages 6 and 7 form part of these accounts.

Congregation Sharei Shalom Tchabe Limited

Notes To The Accounts - 31 March 2018

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (effective from April 2015).

Cash Flow

The accounts do not include a cash flow statement because the charitable company as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity are included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

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

The irrecoverable element of VAT is included with the item of expense to which it relates.

2) Incoming Resources

	31 March 2018	31 March 2017
	£	£
Donations and Grants	<u>777,120</u>	<u>445,394</u>
Total of Fees and Grants Received	<u>£ 777,120</u>	<u>£ 445,394</u>

Congregation Sharei Shalom Tchabe Limited
Notes To The Accounts - 31 March 2018

3) Analysis of Total Resources Expended	31 March 2018	31 March 2017
Cost of Activities In Furtherance of the Charity's Objects	£	£
<u>Chaitable Grants</u>		
Aniyei Haolam Trust	30,900	0
Beis Chinuch Ateres Bonois	0	5,000
Beis Yehudis School	2,533	0
Chasdei Aharon	47,766	18,780
Chasdei Sholom	7,000	0
College for Higher Rabbinical Studies	20,261	10,000
Ezra Lenayim	9,500	0
Inspirations	5,000	0
Kipas Mahrit	10,000	0
Keneset Yona	20,000	0
Kollel Breslow	5,000	0
Modos Mishkanos Haroyim	0	5,000
Mosdos Toldos Ahraon	0	30,000
Mosdos Tuv Yerushalayim-Beit Shemesh	36,000	0
Mosdos Yetev Lev	0	5,000
Ohel Flege	26,000	0
Start Upright	103,971	49,350
Talmud Torah Tuv Yerushalayim	0	15,000
Tchabe Kollel Limited	376,500	247,220
UTA Monsey	15,000	0
Yad Tomech	10,000	0
Yeshivat Birkas Mordche	10,000	0
Yeshivas Chochma Shlomo	10,000	0
Yeshiva Heichal Avrohom Elimelech	20,000	0
Charitable Organisations-Other	2,500	0
Total Grants to Institutions	767,931	385,350
Grants to Individuals	0	44,200
<u>Synagogue Running Costs</u>		
Rent	10,400	7,200
Total Synagogue Running Costs	10,400	7,200
Total Cost of Furthering Objects	778,331	436,750
Governance Costs		
Accountancy	250	0
Bank Charges	474	688
Legal Fees	15	15
Total Governance Costs	739	703
Total Resources Expended	779,070	437,453
Cost of Generating Funds		
Functions	0	0
Total For The Charity	<u>£ 779,070</u>	<u>£ 437,453</u>

4) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

5) The average number of Employees during the year, on a full time equivalent basis was

2018	2017
<u>3</u>	<u>3</u>

No Employee was paid above £60,000 per year.

Congregation Sharei Shalom Tchabe Limited

Notes To The Accounts - 31 March 2018

	2018		2017
6) Debtors	2018		2017
Other Debtors	<u>£ 87,089</u>		<u>£ 87,289</u>
7) Creditors:			
Amounts falling due within one year	2018		2017
	£		£
Other Creditors			
Accruals	<u>250</u>		<u>0</u>
	<u>£ 250</u>		<u>£ 0</u>

8) Net Assets of The Charity's Funds

	Fixed Assets	Net Current Assets /(Liabilities)	Long Term Liabilities	Fund Balances
		£		£
Unrestricted Funds	<u>0</u>	<u>88,439</u>	<u>0</u>	<u>88,439</u>
Total Funds	<u>£ 0</u>	<u>£ 88,439</u>	<u>£ 0</u>	<u>£ 88,439</u>

In the light of an independent survey report in May 2009, the property has been appreciated and revalued.

9) Unrestricted Funds :Movements In The Year

	Balance at 31 March 2017		Income	Expended	Transfer To /(From) Reserves	Balance at 31 March 2018
	Total		£	£		£
	£		£	£		
General Reserve	<u>87,889</u>		<u>779,620</u>	<u>779,070</u>	<u>0</u>	<u>88,439</u>
Total Funds	<u>£ 87,889</u>		<u>£ 779,620</u>	<u>£ 779,070</u>	<u>£ 0</u>	<u>£ 88,439</u>

**Accountants Report to the Trustees on the Unaudited Accounts of the Charitable Company
Congregation Sharei Shalom Tchabe Limited**

We report on the accounts for the year ended 31 March 2018 set out on pages 4 to 8.

Respective Responsibilities Of Directors / Trustees and Reporting Accountants

As described on page 3, the trustees as directors of the charitable company are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out the procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- a) The Accounts are in agreement with the accounting records kept by the company under Section 447 of the Companies Act 2006;
- b) Having regard to, and on the basis of, the information contained in those accounting records:
 - (I) The Accounts have been drawn up in a manner consistent with the accounting requirements specified in section 386 of the Act; and
 - (II) The Company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 476 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 477.

Date 16 August 2018

Reporting Accountants

C. Rosen & Co
Certified Accountants
50 Craven Park Road
South Tottenham
London N15 6AB