

COMPANY REGISTRATION NUMBER 06927223

THE BRIDGE LANE BETH HAMEDRASH
(COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

31 MARCH 2013

Charity Number 1130334



COHEN ARNOLD
Chartered Accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013**

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**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

Registered charity name	The Bridge Lane Beth Hamedrash
Charity number	1130334
Company registration number	06927223
Principal office	44 Bridge Lane London NW11 0EG
Registered office	44 Bridge Lane London NW11 0EG
Trustees	J A Wachsmann Judge A Morris H Ganz
Independent examiner	David Goldberg FCA DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2013**

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2013

REFERENCE AND ADMINISTRATIVE DETAILS

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

THE TRUSTEES

The trustees who served the company during the year were as follows

J A Wachsmann
Judge A Morris
H Ganz

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a registered charity and a company limited by guarantee, established by the company's Memorandum and Articles of Association dated 8 June 2009

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up

When vacancies occur on the Board of Directors, new directors are recruited locally and through advertising (where appropriate) stating skills that are needed on the Board of Directors. The charity is governed by a Board of Directors, which currently has three members. The directors are responsible for the overall management policy of the fund and for the development of the fundraising and appropriation of benefits. The directors do not consider there to be any connected charities. The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to manage exposure to the major risks

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to promote religious worship in accordance with the Jewish faith, to promote the study of the Jewish religion and the advancement of the Jewish faith, and the advancement of such other charitable purposes as the directors may from time to time determine

The main activities for the year were to obtain donations from individuals and institutions and utilise these funds to enable the charity to pursue its objectives. During the year, the charity continued work on a building project to expand and refurbish its premises. This project was completed during the year

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities

ACHIEVEMENTS AND PERFORMANCE

The charity is satisfied with its overall achievements and performance during the year and has continued to meet its objectives

The charity has continued to raise considerable funds during the year to assist with financing the building project. The trustees are actively continuing to seek further funds to enable the charity to repay the loans taken out to finance the building project

FINANCIAL REVIEW

The financial results for the year are shown on page 4 of the accounts

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2013

RESERVES POLICY

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of unrestricted funds as at 31 March 2013 was £80,685 which covers approximately 4 months running costs.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the Bridge Lane Beth Hamedrash for the purposes of company law) are responsible for preparing the Trustees Annual 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

David Goldberg FCA DChA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the trustees



H Ganz
Director

Date 28/10/13

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
BRIDGE LANE BETH HAMEDRASH**

YEAR ENDED 31 MARCH 2013

I report on the accounts of the company for the year ended 31 March 2013 set out on pages 5 to 10

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of The Bridge Lane Beth Hamedrash 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 company 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 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 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 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 I do not express an audit opinion on 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 trustees have not met the requirements to ensure that

- proper accounting records are kept in accordance with section 386 of the Companies Act 2006, and
- accounts are prepared which agree with the accounting records, 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 Charities, or

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


D Goldberg ~~CA~~ DChA
Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Date 28 Oct 13

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	179,045	191,808	370,853	340,831
Investment income	3	—	152	152	1,866
TOTAL INCOMING RESOURCES		<u>179,045</u>	<u>191,960</u>	<u>371,005</u>	<u>342,697</u>
RESOURCES EXPENDED					
Charitable activities	4	(171,948)	(57,640)	(229,588)	(212,346)
Governance costs	5	(4,425)	(10,289)	(14,714)	(15,214)
TOTAL RESOURCES EXPENDED		<u>(176,373)</u>	<u>(67,929)</u>	<u>(244,302)</u>	<u>(227,560)</u>
NET INCOMING RESOURCES BEFORE TRANSFERS					
Transfer between funds	7	75,000	(75,000)	—	—
NET INCOMING RESOURCES FOR THE YEAR		77,672	49,031	126,703	115,137
Realised losses on disposal of investment assets		—	—	—	(10,184)
NET MOVEMENT IN FUNDS/NET INCOME FOR THE YEAR		77,672	49,031	126,703	104,953
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,013</u>	<u>476,119</u>	<u>479,132</u>	<u>374,179</u>
TOTAL FUNDS CARRIED FORWARD		<u>80,685</u>	<u>525,150</u>	<u>605,835</u>	<u>479,132</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 7 to 10 form part of these financial statements

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 MARCH 2013

	Note	2013	2012
		£	£
FIXED ASSETS			
Tangible Assets	9	882,113	821,457
CURRENT ASSETS			
Cash at Bank		41,722	114,368
CREDITORS: Amounts falling due within one year	10	<u>(118,000)</u>	<u>(141,693)</u>
NET CURRENT LIABILITIES		<u>(76,278)</u>	<u>(27,325)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>805,835</u>	<u>794,132</u>
CREDITORS: Amounts falling due after more than one year	11	<u>(200,000)</u>	<u>(315,000)</u>
NET ASSETS		<u>605,835</u>	<u>479,132</u>
 FUNDS			
Restricted Income Funds	12	525,150	476,119
Unrestricted Income Funds	13	<u>80,685</u>	<u>3,013</u>
TOTAL FUNDS		<u>605,835</u>	<u>479,132</u>

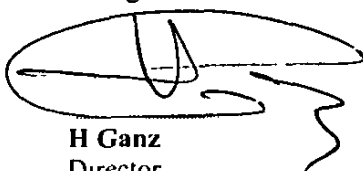
The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the members of the committee on the *28 October 2013* and are signed on their behalf by



H Ganz
Director

Company Registration Number 06927223

The notes on pages 5 to 10 form part of these financial statements

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Freehold land is not being depreciated

Freehold Property - 2% on cost

Fixtures, fittings & equipment - 10% on net book value

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity

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

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Donations				
Donations and gifts	179,045	191,808	<u>370,853</u>	<u>340,831</u>

3. INVESTMENT INCOME

	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Interest receivable	<u>152</u>	<u>152</u>	<u>1,866</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2013 £	Total Funds 2012 £
Promotion of worship and study of the Jewish faith	<u>229,588</u>	<u>229,588</u>	<u>212,346</u>

5. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Accountancy fees	3,706	-	3,706	1,605
Legal fees	719	-	719	-
Interest payable	-	10,289	10,289	13,609
	<u>4,425</u>	<u>10,289</u>	<u>14,714</u>	<u>15,214</u>

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2013 £	2012 £
Depreciation	<u>40,681</u>	<u>34,190</u>

7. FUND TRANSFERS

Funds transfer relates to restricted funds spent on balance sheet items and have no further restrictions and therefore can be transferred to unrestricted funds

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2013 £	2012 £
Wages and salaries	74,644	74,645
Social security costs	8,234	8,356
	<u>82,878</u>	<u>83,001</u>

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

8. STAFF COSTS AND EMOLUMENTS *(continued)*

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	2013	2012
	No	No
Number of administrative staff	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2012 - Nil)

No directors received any remuneration during the year (2012 £Nil) The charity did not meet any individual expenses incurred by the directors for services provided to the charity

9. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures, fittings and equipment £	Total £
COST			
At 1 April 2012	648,062	215,507	863,569
Additions	<u>19,000</u>	<u>82,337</u>	<u>101,337</u>
At 31 March 2013	<u>667,062</u>	<u>297,844</u>	<u>964,906</u>
DEPRECIATION			
At 1 April 2012	17,667	24,445	42,112
Charge for the year	<u>13,341</u>	<u>27,340</u>	<u>40,681</u>
At 31 March 2013	<u>31,008</u>	<u>51,785</u>	<u>82,793</u>
NET BOOK VALUE			
At 31 March 2013	<u>636,054</u>	<u>246,059</u>	<u>882,113</u>
At 31 March 2012	<u>630,395</u>	<u>191,062</u>	<u>821,457</u>

10. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Other creditors	<u>118,000</u>	<u>141,693</u>

Included in other creditors is £40,000 which is secured

11. CREDITORS: Amounts falling due after more than one year

	2013	2012
	£	£
Other creditors	<u>200,000</u>	<u>315,000</u>

The amount falling due after more than one year is secured

**THE BRIDGE LANE BETH HAMEDRASH
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

12. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2012	Incoming resources	Transfers	Balance at 31 Mar 2013
	£	£	£	£
Building fund	<u>476,119</u>	<u>124,031</u>	<u>(75,000)</u>	<u>525,150</u>

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2012	Incoming resources	Transfers	Balance at 31 Mar 2013
	£	£	£	£
General Funds	<u>3,013</u>	<u>2,672</u>	<u>75,000</u>	<u>80,685</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current liabilities	Long term liabilities	Total
	£	£	£	£
Restricted Income Funds:				
Building fund	525,150	-	-	525,150
Unrestricted Income Funds	<u>353,963</u>	<u>(76,278)</u>	<u>(200,000)</u>	<u>80,685</u>
Total Funds	<u>882,113</u>	<u>(76,278)</u>	<u>(200,000)</u>	<u>605,835</u>