

Charity registration number: 1162153

Nefesh HaTorah

Annual Report and Financial Statements for the

Year Ended 31 December 2016

Nefesh HaTorah

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 3
Independent examiner's report	4
Statement of financial activities	5
Balance Sheet	6
Notes to the financial statements	7 to 11

The following page does not form part of the statutory financial statements:

Statement of financial activities per fund	12
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Nefesh HaTorah
Reference and Administrative Details

Charity name	Nefesh HaTorah
Charity registration number	1162153
Trustees	Dr A N Gubbay Mr D Klein Mr A Savage Mr A Lobatto (Resigned 23 October 2016)
Bankers	HSBC 103 Station Rd Edgware Middx HA8 7JJ
Accountant	S Alexander 7 Murray Crescent Pinner HA5 3QF

Nefesh HaTorah

Trustees' Report

The trustees present their report and accounts for the year ended 31 December 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Deed , the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005. Structure, governance and management

The Nefesh HaTorah Synagogue is a registered charity (no 1162153) and its address is as shown on the legal and administrative information . The trustees of the charity who served during the year were as follows:

Dr A Gubbay
Mr D Klein
Mr A Savage

The day to day administration of the charity is carried on by a five person committee comprising one trustee and four members of the synagogue.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The principal objectives of the charity are to promote and advance the Jewish religion and Jewish ethics by the running of prayer groups on a regular basis, to arrange and provide for the holding of meetings, lectures and exhibitions for information and advancement of the Jewish religion and to promote the education of children and adolescents in Jewish religion and ethics.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The principal activities during the charity's first period were the running of a synagogue, including Jewish social religious events for the members of the synagogue. The synagogue continued to thrive in the year, both in terms of growing membership and in the number of activities that take place.

Financial review

The synagogue's finances are managed by a dedicated treasurer who is duly overseen by the trustees. During the year under review, as set out on the Statement of Financial Activities, the charity received income of £ 28,336 with £ 22,570 being expended in accordance with the objects of the charity .

On behalf of the board of trustees

Dr A N Gubbay

The trustees present their report and accounts for the period ended 31 December 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Deed , the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

Independent Examiner's Report to the Trustees of Nefesh HaTorah

Nefesh HaTorah is a registered charity (no. 1162153) and its address is as shown on the legal and administrative information .

The trustees of the charity who served during the year were as follows:

Dr A Gubbay Mr D Klein Mr A Savage Mr A Lobatto (resigned 23 October 2016)

The day to day administration of the charity is carried on by five people comprising one trustee and four members of the synagogue.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

To advance Judaism through Jewish education and the provision and maintenance of a community centre and synagogue for the purpose of worship, conducting services, meetings to provide for the spiritual and religious needs and advancing religious, educational and charitable activities in accordance with traditional orthodox Jewish law.

Nefesh Hatorah provides to the Edgware and wider community a synagogue for Orthodox Jewish worship and educational classes and lectures led by the Rabbi or other community members. Cross-community social events are held promoting the continuity and understanding of traditional Jewish Culture. Nefesh Hatorah also seeks to support (financially and otherwise) those members of the community in need.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The principal activities during the charity's first period were the running of a synagogue, including Jewish social and religious events for the members of the synagogue. The synagogue continued to thrive in the year, both in terms of growing membership and in the number of activities that take place.

Financial review

The synagogue's finances are managed by a dedicated treasurer who is duly overseen by the trustees.

During the year under review, as set out on the Statement of Financial Activities, the charity received income of £44,630 with £ 49,852 being expended in accordance with the objects of the charity .

On behalf of the board of trustees

Dr A N Gubbay

Independent Examiner's Report to the Trustees of Nefesh HaTorah

I report on the accounts of the company for the year ended 31 December 2016, which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 ;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act ; and
- 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 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord 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 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.

.....
S Alexander

7 Murray Crescent
Pinner
HA5 3QF

26 November 2017

Nefesh HaTorah

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2016

		Unrestricted Funds	Total Funds Year ended 31 December 2016	Total Funds 11 June 2015 to 31 December 2015
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	47,734	47,734	28,336
Total incoming resources		47,734	47,734	28,336
Resources expended				
Costs of generating funds				
Costs of generating voluntary income	3	50,433	50,433	22,570
Total resources expended		50,433	50,433	22,570
Net movements in funds		(2,699)	(2,699)	5,766
Reconciliation of funds				
Total funds brought forward		5,766	5,766	-
Total funds carried forward		3,067	3,067	5,766

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 11 form an integral part of these financial statements.

Nefesh HaTorah
Balance Sheet as at 31 December 2016

		31 December 2016		31 December 2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		2,326		-
Current assets					
Debtors	9	3,104		2,880	
Cash at bank and in hand		2,230		3,041	
		<u>5,334</u>		<u>5,921</u>	
Creditors: Amounts falling due within one year					
	10	<u>(4,593)</u>		<u>(155)</u>	
Net current assets			<u>741</u>		<u>5,766</u>
Net assets			<u><u>3,067</u></u>		<u><u>5,766</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>3,067</u>		<u>5,766</u>
Total charity funds			<u><u>3,067</u></u>		<u><u>5,766</u></u>

For the financial year ended 31 December 2016, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 26 November 2017 and signed on its behalf by:

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The notes on pages 7 to 11 form an integral part of these financial statements.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Companies Act 2006.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Further details of each fund are disclosed in note 13.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Incoming resources from tax reclaims are included in the statement of financial activities at the same time as the gift to which they relate.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Fixed assets

Individual fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	20% straight line basis
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Research and development expenditure

Research and development expenditure is written off as incurred.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2016

..... continued

2 Voluntary income

	Unrestricted Funds £	Total Funds Year ended 31 December 2016 £	Total Funds 11 June 2015 to 31 December 2015 £
Donations and legacies			
Gift Aid tax reclaimed	3,104	3,104	2,881
Subscriptions	44,630	44,630	25,455
	47,734	47,734	28,336
	47,734	47,734	28,336

3 Total resources expended

	Donations and legacies £	Total £
Direct costs		
Employment costs	11,692	11,692
Establishment costs	7,326	7,326
Repairs and maintenance	653	653
Synagogue supplies	2,157	2,157
Subscriptions and donations	21,725	21,725
Cleaning	480	480
Event costs	5,555	5,555
Advertising and promotion	220	220
Bank charges	44	44
Depreciation of tangible fixed assets	581	581
	50,433	50,433
	50,433	50,433

4 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2016

..... continued

5 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

	Year ended 31 December 2016 £	11 June 2015 to 31 December 2015 £
Hire of other assets - operating leases	4,000	-
Depreciation of owned assets	581	-
	<hr/>	<hr/>

6 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	Year ended 31 December 2016 £	11 June 2015 to 31 December 2015 £
Wages and salaries	11,480	-
Social security	212	-
	<hr/>	<hr/>
	11,692	-

7 Taxation

As a registered charity it is exempt from taxation.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2016

..... continued

8 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
Additions	2,907
Depreciation	
Charge for the year	581
Net book value	
As at 31 December 2016	2,326

9 Debtors

	31 December 2016 £	31 December 2015 £
Other debtors	3,104	2,880

10 Creditors: Amounts falling due within one year

	31 December 2016 £	31 December 2015 £
Trade creditors	-	155
Taxation and social security	593	-
Accruals and deferred income	4,000	-
	4,593	155

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2016

..... *continued*

11 Analysis of funds

	At 1 January 2016	Incoming resources	Resources expended	At 31 December 2016
	£	£	£	£
General Funds				
Unrestricted income fund	5,766	47,734	(50,433)	3,067
	5,766	47,734	(50,433)	3,067

12 Net assets by fund

	Unrestricted Funds	Total Funds 31 December 2016	Total Funds 31 December 2015
	£	£	£
Tangible assets	2,326	2,326	-
Current assets	5,334	5,334	5,921
Creditors: Amounts falling due within one year	(4,593)	(4,593)	(155)
Net assets	3,067	3,067	5,766

Nefesh HaTorah

Statement of financial activities by fund Year Ended 31 December 2016

	Unrestricted income fund 2016	Unrestricted income fund 2015
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	47,734	28,336
Total incoming resources	<u>47,734</u>	<u>28,336</u>
Resources expended		
Costs of generating funds		
Costs of generating voluntary income	50,433	22,570
Total resources expended	<u>50,433</u>	<u>22,570</u>
Net movements in funds	(2,699)	5,766
Reconciliation of funds		
Total funds brought forward	5,766	-
Total funds carried forward	<u>3,067</u>	<u>5,766</u>

This page does not form part of the statutory financial statements.