

Charity registration number: 1162153

Nefesh HaTorah

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2017

7 Murray Crescent
Pinner

HA5 3QF

Nefesh HaTorah

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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

Bankers HSBC
103 Station Rd
Edgware
Middx
HA8 7JJ

Accountant 7 Murray Crescent
Pinner
HA5 3QF

Nefesh HaTorah

Trustees' Report

The trustees present their report and accounts for the year ended 31 December 2017.

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 five 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 £ 41,609 with £ 43,193 being expended in accordance with the objects of the charity.

On behalf of the board of trustees

Dr A N Gubbay

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Independent Examiner's Report to the Trustees of Nefesh HaTorah

I report on the accounts of the company for the year ended 31 December 2017, which are set out on pages 4 to 10.

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

23 December 2018

Nefesh HaTorah

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 December 2017

		Unrestricted Funds	Total Funds 2017	Total Funds 2016
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	2	41,609	41,609	47,734
Total incoming resources		41,609	41,609	47,734
Resources expended				
Costs of generating funds				
Costs of generating voluntary income	3	42,923	42,923	50,433
Total resources expended		42,923	42,923	50,433
Net movements in funds		(1,314)	(1,314)	(2,699)
Reconciliation of funds				
Total funds brought forward		3,067	3,067	5,766
Total funds carried forward		1,753	1,753	3,067

All incoming resources and resources expended derive from continuing activities.

The notes on pages 6 to 10 form an integral part of these financial statements.

Nefesh HaTorah

Balance Sheet as at 31 December 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		1,745		2,326
Current assets					
Debtors	9	-		3,104	
Cash at bank and in hand		737		2,230	
		<u>737</u>		<u>5,334</u>	
Creditors: Amounts falling due within one year					
	10	<u>(729)</u>		<u>(4,593)</u>	
Net current assets			<u>8</u>		<u>741</u>
Net assets			<u><u>1,753</u></u>		<u><u>3,067</u></u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>1,753</u>		<u>3,067</u>
Total charity funds			<u><u>1,753</u></u>		<u><u>3,067</u></u>

For the financial year ended 31 December 2017, 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 23 December 2018 and signed on its behalf by:

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The notes on pages 6 to 10 form an integral part of these financial statements.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2017

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 costing £0 or more 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 2017

..... continued

2 Voluntary income

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Donations and legacies			
Appeals and donations	25,012	25,012	-
Gift Aid tax reclaimed	-	-	3,104
Subscriptions	16,597	16,597	44,630
	41,609	41,609	47,734

3 Total resources expended

	Donations and legacies £	Total £
Direct costs		
Employment costs	13,845	13,845
Establishment costs	18,744	18,744
Office expenses	2,801	2,801
Subscriptions and donations	162	162
Cleaning	480	480
Research costs not capitalised	6,153	6,153
Advertising and promotion	121	121
Bank charges	36	36
Depreciation of tangible fixed assets	581	581
	42,923	42,923

4 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

5 Net expenditure

Net expenditure is stated after charging:

	2017 £	2016 £
Hire of other assets - operating leases	14,967	4,000
Depreciation of owned assets	581	581
	15,548	4,581

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2017

..... *continued*

6 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2017	2016
	£	£
Wages and salaries	13,845	11,480
Social security	-	212
	<u>13,845</u>	<u>11,692</u>

No employee received emoluments of more than £60,000 during the year (2016 - No. 0).

7 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2017

..... *continued*

8 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
As at 1 January 2017 and 31 December 2017	2,907
Depreciation	
As at 1 January 2017 and 31 December 2017	1,162
Net book value	
As at 31 December 2017	1,745
As at 31 December 2016	1,745

9 Debtors

	2017 £	2016 £
Other debtors	-	3,104

10 Creditors: Amounts falling due within one year

	2017 £	2016 £
Taxation and social security	729	593
Accruals and deferred income	-	4,000
	729	4,593

11 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £nil towards the assets of the charity in the event of liquidation.

Nefesh HaTorah

Notes to the Financial Statements for the Year Ended 31 December 2017

..... *continued*

12 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

13 Analysis of funds

	At 1 January 2017	Incoming resources	Resources expended	At 31 December 2017
	£	£	£	£
General Funds				
Unrestricted income fund	3,067	41,609	(42,923)	1,753

14 Net assets by fund

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Tangible assets	1,745	1,745	2,326
Current assets	737	737	5,334
Creditors: Amounts falling due within one year	(729)	(729)	(4,593)
Net assets	1,753	1,753	3,067

Nefesh HaTorah

Statement of financial activities by fund Year Ended 31 December 2017

	Unrestricted income fund 2017	Unrestricted income fund 2016
	£	£
Incoming resources		
Incoming resources from generated funds		
Voluntary income	41,609	47,734
Total incoming resources	<u>41,609</u>	<u>47,734</u>
Resources expended		
Costs of generating funds		
Costs of generating voluntary income	42,923	50,433
Total resources expended	<u>42,923</u>	<u>50,433</u>
Net movements in funds	(1,314)	(2,699)
Reconciliation of funds		
Total funds brought forward	3,067	5,766
Total funds carried forward	<u>1,753</u>	<u>3,067</u>

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