

Charity Registration No. 1123950

Company Registration No. 06545357 (England and Wales)

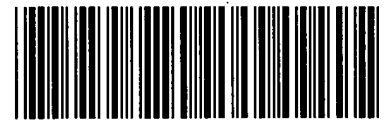
EDGWARE ADATH YISROEL CONGREGATION LIMITED

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

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EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

D Gillis
C R Joseph
A Kleinman
D Waterman
C Richman
A H Wolfson
M M M Grunewald
S D Dryer
R J Joseph
J R Raivid
J M Sobel
A D Lewinsohn
A B Sweiry (Appointed 17 May 2018)
J Savery (Appointed 17 May 2018)
S Cohen (Appointed 28 November 2018)

Secretary

D Gillis

Charity number

1123950

Company number

06545357

Auditor

Glazers
843 Finchley Road
London
NW11 8NA

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2018

The trustees present their report and financial statements for the year ended 31 August 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

Objectives and activities

The organisation exists to manage and administer the Edgware Adath Yisroel Congregation (EAYC) Synagogue, and to advance orthodox Jewish religion and orthodox Jewish religious education.

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

The main function has been to ensure the continued running of the Synagogue in all its facets.

EAYC runs the EAYC nursery through a separately appointed Board of Governors.

There is an active education committee who arrange learning activities at all levels for all ages.

EAYC runs a charitable fund designed to help those in need within the community and collects funds for distribution to independent charities engaged in either Jewish religious education or the relief of poverty.

All the services provided by the Synagogue are available to the community without charge.

Achievements and performance

EAYC has continued to provide a high quality service to the community and a range of events and services with a welcoming atmosphere. The EAYC Nursery has extended its hours of operation offering the community an enhanced service.

Financial review

EAYC continues to operate a surplus across its activities. The financial results for the period under review are set out in the attached financial statements together with the notes thereon.

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 six month's normal budgeted expenditure plus a contingency fund. The trustees 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 company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

General running expenses of the Synagogue have historically been covered by membership and general donations and the Council of Management see no reason why this should not continue in the future. The loan with Barclays Bank plc is secured against the freehold property. The Trustees consider that ongoing pledges and building fund commitments made by members and other well-wishers, together with future fundraising activities, will be sufficient to cover this arrangement.

Structure, governance and management

The charity is a company limited by guarantee, registered at Companies House on 26 March 2008. The operation of the organisation is controlled by its Memorandum and Articles of Association which were adopted by the members on 31 March 2008.

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2018

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

D Gillis	
C R Joseph	
A Kleinman	
D Waterman	
C Richman	
A H Wolfson	
J Cadranel	(Resigned 16 July 2018)
M M M Grunewald	
S D Dryer	
R J Joseph	
J R Raivid	
D S Roth	(Resigned 16 May 2018)
J M Sobel	
A D Lewinsohn	
A B Sweiry	(Appointed 17 May 2018)
J Savery	(Appointed 17 May 2018)
S Cohen	(Appointed 28 November 2018)

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

A Council of Management consisting of two wardens, two joint treasurers, and an honorary secretary (referred to as the Honorary Officers) and eight other persons are elected each year at the Annual General Meeting. In addition to their appointment as the Council of Management, each person elected is a director of the company and effectively then becomes a trustee of the Charity.

There are inextricable links between EAYC and Beit Shvidler Primary School (BSPS). The Articles of Association require one member of the Council of Management to be a governor of the school, and a reciprocal arrangement exists for a nominated governor of BSPS to hold office as a trustee of the charity.

EAYC operates the EAYC nursery which has its own Board of Governors who are appointed annually at the nursery's annual general meeting. The transactions of the nursery are included in these accounts.

EAYC has connections with the Edgware Eruv Committee, registered charity number 1111850.

Auditor

The auditor, Glazers, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



D Waterman

Director

Dated: 10/5/19

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2018

The trustees, who are also the directors of Edgware Adath Yisroel Congregation Limited for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT**

TO THE TRUSTEES OF EDGWARE ADATH YISROEL CONGREGATION LIMITED

Opinion

We have audited the financial statements of Edgware Adath Yisroel Congregation Limited (the 'charity') for the year ended 31 August 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2018 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF EDGWARE ADATH YISROEL CONGREGATION LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF EDGWARE ADATH YISROEL CONGREGATION LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Glazers

13 May 2019

**Chartered Accountants
Statutory Auditor**

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income from:</u>						
Donations and legacies	3	278,572	-	81,743	360,315	343,182
Charitable activities	4	-	159,752	-	159,752	135,742
Investments	5	674	-	-	674	1,200
Total income		279,246	159,752	81,743	520,741	480,124
<u>Expenditure on:</u>						
Charitable activities	6	282,503	146,626	89,536	518,665	474,546
Net (outgoing)/incoming resources before transfers		(3,257)	13,126	(7,793)	2,076	5,578
Gross transfers between funds		23,589	(12,000)	(11,589)	-	-
Net income/(expenditure) for the year/ Net movement in funds		20,332	1,126	(19,382)	2,076	5,578
Fund balances at 1 September 2017		2,569,324	15,310	111,428	2,696,062	2,690,484
Fund balances at 31 August 2018		2,589,656	16,436	92,046	2,698,138	2,696,062

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,765,125		2,761,993
Current assets					
Debtors	12	74,793		114,984	
Cash at bank and in hand		293,149		264,193	
			<u>367,942</u>		<u>379,177</u>
Creditors: amounts falling due within one year	14	(58,538)		(44,703)	
Net current assets			<u>309,404</u>		<u>334,474</u>
Total assets less current liabilities			<u>3,074,529</u>		<u>3,096,467</u>
Creditors: amounts falling due after more than one year	15		(376,391)		(400,405)
Net assets			<u><u>2,698,138</u></u>		<u><u>2,696,062</u></u>
Income funds					
Restricted funds	16		92,046		111,428
<u>Unrestricted funds</u>					
Designated funds	17	16,436		15,311	
General unrestricted funds		1,039,656		1,019,324	
Revaluation reserve		1,550,000		1,550,000	
			<u>2,606,092</u>		<u>2,584,635</u>
			<u><u>2,698,138</u></u>		<u><u>2,696,062</u></u>

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2018

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2018, although an audit has been carried out under section 144 of the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The financial statements were approved by the Trustees on 10 MAR 2019



D Waterman
Trustee



S Cohen
Trustee

Company Registration No. 06545357

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	20		56,574		(7,268)
Investing activities					
Purchase of tangible fixed assets		(4,704)		-	
Interest received		674		1,200	
Net cash (used in)/generated from investing activities			(4,030)		1,200
Financing activities					
Repayment of bank loans		(23,588)		(23,164)	
Net cash used in financing activities			(23,588)		(23,164)
Net increase/(decrease) in cash and cash equivalents			28,956		(29,232)
Cash and cash equivalents at beginning of year			264,193		293,425
Cash and cash equivalents at end of year			<u>293,149</u>		<u>264,193</u>

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Charity information

Edgware Adath Yisroel Congregation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 265 Hale Lane, Edgware, Middlesex HA8 8NW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

The cost of renovating the property at 265 Hale Lane Edgware has been capitalised.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	nil
Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2018	2018	2018	2017
	£	£	£	£
Donations and gifts	278,572	81,743	360,315	343,182
For the year ended 31 August 2017	<u>270,028</u>	<u>73,154</u>	<u>343,182</u>	<u>343,182</u>

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

4 Charitable activities

	2018 £	2017 £
Nursery income	111,256	94,574
Grants	48,496	41,168
	<u>159,752</u>	<u>135,742</u>

5 Investments

	Unrestricted funds	Total
	2018 £	2017 £
Interest receivable	674	1,200
	<u>674</u>	<u>1,200</u>

6 Charitable activities

	Synagogue £	Nursery £	Restricted funds £	Total 2018 £	Total 2017 £
Staff costs	135,812	118,837	-	254,649	234,382
Depreciation and impairment	1,572	-	-	1,572	1,304
Synagogue expenses	143,619	-	-	143,619	141,612
Nursery expenses	-	27,789	-	27,789	35,377
Restricted fund charitable expense	-	-	76,060	76,060	46,366
Bank interest	-	-	13,476	13,476	13,945
	<u>281,003</u>	<u>146,626</u>	<u>89,536</u>	<u>517,165</u>	<u>472,986</u>
Share of support costs (see note 7)	1,500	-	-	1,500	1,560
	<u>282,503</u>	<u>146,626</u>	<u>89,536</u>	<u>518,665</u>	<u>474,546</u>

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

7 Support costs	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
Audit fees	-	1,500	1,500	1,560	Governance
	-	1,500	1,500	1,560	
Analysed between Charitable activities		1,500	1,500	1,560	Governance

Governance costs includes payments to the auditor of £1,500 (2017- £1,560) .

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2018 Number	2017 Number
Synagogue and welfare	7	7
Nursery	14	13
	21	20

Employment costs

	2018 £	2017 £
Wages and salaries	254,649	234,382

There were no employees whose annual remuneration was £60,000 or more.

EDGWARE ADATH YISROEL CONGREGATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2017	2,761,597	65,561	2,827,158
Additions	-	4,705	4,705
At 31 August 2018	<u>2,761,597</u>	<u>70,266</u>	<u>2,831,863</u>
Depreciation and impairment			
At 1 September 2017	-	65,166	65,166
Depreciation charged in the year	-	1,572	1,572
At 31 August 2018	<u>-</u>	<u>66,738</u>	<u>66,738</u>
Carrying amount			
At 31 August 2018	<u>2,761,597</u>	<u>3,528</u>	<u>2,765,125</u>
At 31 August 2017	<u>2,761,597</u>	<u>396</u>	<u>2,761,993</u>

11 Financial instruments

	2018	2017
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>73,923</u>	<u>114,114</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>430,755</u>	<u>442,253</u>

12 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	37,245	43,766
Other debtors	36,678	70,348
Prepayments and accrued income	870	870
	<u>74,793</u>	<u>114,984</u>

EDGWARE ADATH YISROEL CONGREGATION LIMITED
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13 Loans and overdrafts

	2018 £	2017 £
Bank loans	399,980	423,568
Payable within one year	23,589	23,163
Payable after one year	376,391	400,405

The bank loan is secured by a fixed charge over the charity's freehold property.

14 Creditors: amounts falling due within one year

	Notes	2018 £	2017 £
Bank loans	13	23,589	23,163
Other taxation and social security		4,174	2,855
Trade creditors		3,600	9,814
Accruals and deferred income		27,175	8,871
		<u>58,538</u>	<u>44,703</u>

15 Creditors: amounts falling due after more than one year

	Notes	2018 £	2017 £
Bank loans	13	376,391	400,405

Of the above balance, £291,375 (2017 £314,964) is repayable after more than five years.

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16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 August 2018
	Balance at 1 September 2017	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Building Fund account	42,182	20,821	(13,476)	(11,589)	37,938
Tzedokah Fund	1,913	-	-	-	1,913
Kol Nidre and related appeals	10,340	8,218	(7,882)	-	10,676
Rabbi's fund for the needy	11,053	11,519	(7,050)	-	15,522
General and Baby G'Mach	7,921	-	(138)	-	7,783
Eruv Fund	11,462	6,420	(12,325)	-	5,557
Education and books fund	(4,995)	4,372	(5,812)	6,435	-
Sefer Torah Repair Fund	14,671	-	-	(6,435)	8,236
Board of Deputies	2,947	1,936	(3,214)	-	1,669
Kimche d'Pische	13,534	13,373	(26,853)	-	54
Youth	-	15,084	(12,458)	-	2,626
Other	400	-	(328)	-	72
	<u>111,428</u>	<u>81,743</u>	<u>(89,536)</u>	<u>(11,589)</u>	<u>92,046</u>

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 August 2018
	Balance at 1 September 2017	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
EAYC Nursery	15,310	159,752	(146,626)	(12,000)	16,436
	<u>15,310</u>	<u>159,752</u>	<u>(146,626)</u>	<u>(12,000)</u>	<u>16,436</u>

EDGWARE ADATH YISROEL CONGREGATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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18 Analysis of net assets between funds

	Unrestricted funds 2018 £	Designated funds 2018 £	Restricted funds 2018 £	Total 2018 £	Total 2017 £
Fund balances at 31 August 2018 are represented by:					
Tangible assets	2,765,125	-	-	2,765,125	2,761,993
Current assets/(liabilities)	200,922	16,436	92,046	309,404	334,474
Long term liabilities	(376,391)	-	-	(376,391)	(400,405)
	<u>2,589,656</u>	<u>16,436</u>	<u>92,046</u>	<u>2,698,138</u>	<u>2,696,062</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).

20 Cash generated from operations

	2018 £	2017 £
Surplus for the year	2,076	5,578
Adjustments for:		
Investment income recognised in statement of financial activities	(674)	(1,200)
Depreciation and impairment of tangible fixed assets	1,572	1,305
Movements in working capital:		
Decrease/(increase) in debtors	40,191	(10,054)
Increase/(decrease) in creditors	13,409	(2,897)
Cash generated from/(absorbed by) operations	<u>56,574</u>	<u>(7,268)</u>