

THE EDGWARE SEPHARDI COMMUNITY TRUST
FINANCIAL STATEMENTS 2016

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THE EDGWARE SEPHARDI COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees: S.S. Cuby
M. Cohen
K.S. Mordecai

Principal office: 16 Mowbury Road,
Edgware,
Middlesex,
HA8 8JP

Charity number: 1126209

Independent Examiner: Purcells,
4 Quex Road,
London,
NW6 4PJ

Bankers: HSBC,
Temple Fortune,
London,
NW11

THE EDGWARE SEPHARDI COMMUNITY TRUST

REPORT OF THE TRUSTEES for the year ended 30th June 2016

The trustees present their report together with the financial statements of the trust for the period ended 30th June 2016. The financial statements have been prepared based on the accounting policies set out in note 1 of the financial statements and comply with the trust deed and applicable law. The Edgware Sephardi Community Trust is registered with the Charity Commission under registration number 1126209.

Structure, Governance and Management

The Edgware Sephardi Community Trust was set up by a Trust Deed which was adopted on 8th October 2008 and registered as a charity on the same day. The trust commenced activities in October 2008.

Risk management

The trustees have considered the major risks to which the trust is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Objectives and Activities

The Edgware Sephardi Community Trust was established to advance the education of children and young persons of the Jewish faith in the local community of Edgware, Middlesex.

Achievements and Performance

The Edgware Sephardi Community Trust organises religious services and activities, thus providing for the community, teaching the importance of also caring for, being interest in and helping others, perhaps less fortunate.

Plans for future periods

The trust plans to continue its activities in order to achieve its objectives.

Financial Review

The trust had excess of income over expenditure for the year of £3,218, which is added to unrestricted funds at the beginning of the year, making a balance of £17,401

Reserves policy

The trust has a policy to maintain unrestricted funds, which are the free reserves of the trust at a level which provides sufficient funds to cover management and administration costs in the medium term, and to continue to expand our educational and charitable activities.

Responsibilities of the Trustees

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the accounts, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

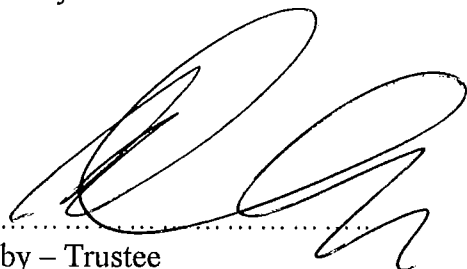
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the trustees on

and signed on their behalf by:



.....
S.S. Cuby – Trustee

Date 04-04-2017.....

To the Trustees of The Edgware Sephardi Community Trust.

I report on the accounts of the Trust for the year ended 30th June 2016 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees 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 of the Charities Act 2011 and that an independent examination is needed.

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 examiners' 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 the seeking of 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 examiners' 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 S.130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been made; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M. Zaroovabeli B.Sc.(Econ), FCA

4 Quex Road,
London,
NW6 4PJ.

Date:

THE EDGWARE SEPHARDI COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 30th June 2016

	Notes	£	2015 £
Incoming resources	1c		
<i>Voluntary income:</i>			
Donations		29,443	41,594
<i>Investment income:</i>			
Interest		-	1
Total incoming resources		<u>29,443</u>	<u>41,595</u>
Resources expended	1d		
Governance costs	3	<u>26,225</u>	<u>27,882</u>
Net resources for the year		3,218	13,713
Unrestricted fund introduced		<u>14,183</u>	<u>470</u>
Unrestricted fund carried forward at 30.06.2016		<u>17,401</u>	<u>14,183</u>

There were no other recognised gains or losses in 2016.

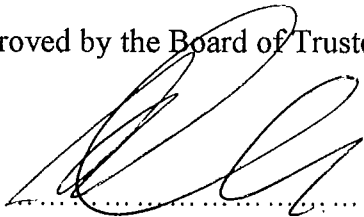
All incoming resources and resources expended derive from continuing activities.

THE EDGWARE SEPHARDI COMMUNITY TRUST

BALANCE SHEET at 30th June 2016

	Notes	£	30.6.2015 £
Current assets			
Cash at bank and in hand		18,139	14,924
Creditors: amounts falling due within one year	4	738	741
Total assets less creditors		<u>17,401</u>	<u>14,183</u>
Unrestricted funds			
General fund	5	<u>17,401</u>	<u>14,183</u>

Approved by the Board of Trustees and signed on its behalf by:



S.S. Cuby - Trustee

Date 04-04-2017

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are as follows:

a) Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 2011.

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

- Voluntary income is received by way of donations and is included in full in the Statement of Financial Activities when receivable.

d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource and are allocated directly.

e) **Value added tax**

Value added tax is not recoverable by the charity and, as such, is included in the relevant costs in the Statement of Financial Activities.

f) **Provisions**

Provisions are recognised for those expenses where there is uncertainty as to the timing or amount, and any uncertainty regarding the amount is more than one of determining a basis for reasonable estimation of the liability arising from that constructive obligation.

2. **TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS**

No Trustees received any remuneration during the period and no expenses were reimbursed.

	£	<u>2015</u> £
3. ANALYSIS OF GOVERNANCE COSTS		
Premises costs	9,091	11,016
Salaries (staff costs)	12,680	12,680
Bank charges	-	29
Office expenses and publicity	1,382	1,258
Maintenance and cleaning	2,496	2,323
Accountancy	<u>576</u>	<u>576</u>
	<u>26,225</u>	<u>27,882</u>

One person was employed by the Trust during the period.

The charity does not operate any pension scheme for its employee.

	£	<u>2015</u> £
4. ANALYSIS OF CURRENT LIABILITIES		
Creditors: amounts falling due within one year		
Accruals	576	576
Other creditors including taxation and social security	<u>162</u>	<u>165</u>
	<u>738</u>	<u>741</u>

5. **FUNDS**

General funds	17,401	14,183
	<u>17,401</u>	<u>14,183</u>

The purpose of the fund is for the general running of the charity.