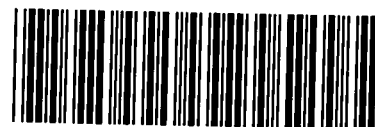


Charity Registration No. 267986

Company Registration No. 01064310 (England and Wales)

PARSHA LIMITED
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

WEDNESDAY



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COMPANIES HOUSE

PARSHA LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Pardes House & Beis Yaakov Primary School Foundation BSE Freshwater Esq Alexander Strom Esq
Secretary	E.H Feingold Esq
Charity number	267986
Company number	01064310
Principal address	373 Edgware Road London NW9 6NQ
Registered office	4 Quex Road London NW6 4PJ
Auditors	Michael Pasha & Co. 220 The Vale London NW11 8SR
Bankers	Bank of Scotland 33 Old Broad Street London BX2 1LB Barclays Bank Plc 126 Station Road Edgware Middlesex HA8 7RY

PARSHA LIMITED

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PARSHA LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2013

The trustees present their report and accounts for the year ended 31 August 2013.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The Charity is a company limited by guarantee (No. 01064310) and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:
Pardes House & Beis Yaakov Primary School Foundation

BSE Freshwater Esq

Alexander Strom Esq

The Charity is administered by its Trustees.

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 Charity's principal activity continues to be that of providing support for and financial assistance to the Beis Yaakov Primary School.

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 trustees consider that the performance of the Charity this year has been satisfactory.

Financial review

There was an increase in voluntary contributions and general donations received in the year from £55,033 in 2012 to £241,786 in 2013. This is mainly due to the one off donation increase from £19,150 in 2012 to £181,875 in 2013 from Beis Yaakov Primary School Foundation. There is also an increase in fund raising income from NIL to £20,000 in 2013. The support of religious and secular education was also decreased from £17,863 to £11,879. This resulted in a surplus of £238,487. (2012: £34,950).

It is the policy of the charity to maintain funds at a level which enables it to pay its liabilities as they fall due. This provides sufficient funds to cover management and administration expenses as they fall due.

Plans for the future

The trustees hope to be able to increase income levels to strengthen the company's financial position.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

PARSHA LIMITED

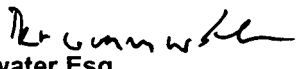
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

Auditors

A resolution proposing that Michael Pasha & Co. be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees


BSE Freshwater Esq

Trustee

Dated: 14 May 2014

PARSHA LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who are also the directors of Parsha Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts 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 accounts, 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; and
- prepare the accounts 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 accounts 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.

PARSHA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PARSHA LIMITED

We have audited the accounts of Parsha Limited for the year ended 31 August 2013 set out on pages 6 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of Parsha Limited for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 13 to the accounts.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2013 and of its incoming resources and application of resources, including its income and expenditure, 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

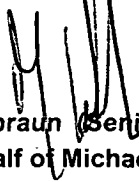
PARSHA LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF PARSHA LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.


Michael Weissbraun (Senior Statutory Auditor)
for and on behalf of Michael Pasha & Co.

Chartered Accountants

Statutory Auditor

220 The Vale

London

NW11 8SR

Dated: 14 May 2014

PARSHA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2013

	Notes	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<u>Incoming resources from generated funds</u>					
Voluntary contributions	2	243,769	-	243,769	55,033
Incoming resources from charitable activities	3	20,000	-	20,000	-
Total incoming resources		263,769	-	263,769	55,033
<u>Resources expended</u>					
Charitable activities					
Fundraising expenses	4	11,003	-	11,003	-
Provision of secular and religious education		11,879	-	11,879	17,863
Total charitable expenditure		22,882	-	22,882	17,863
Governance costs		2,400	-	2,400	2,220
Total resources expended		25,282	-	25,282	20,083
Net income for the year/ Net movement in funds		238,487	-	238,487	34,950
Fund balances at 1 September 2012		995,577	2,607,122	3,602,699	3,567,749
Fund balances at 31 August 2013		1,234,064	2,607,122	3,841,186	3,602,699

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

PARSHA LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	8	4,301,577		4,301,577	
Current assets					
Debtors	9	190,925		415	
Cash at bank and in hand		20,094		1,734	
		211,019		2,149	
Creditors: amounts falling due within one year	10	(2,410)		(7,027)	
Net current assets/(liabilities)		208,609		(4,878)	
Total assets less current liabilities		4,510,186		4,296,699	
Creditors: amounts falling due after more than one year	11	(669,000)		(694,000)	
Net assets		3,841,186		3,602,699	
Income funds					
Restricted funds		2,607,122		2,607,122	
Unrestricted funds		1,234,064		995,577	
		3,841,186		3,602,699	

The accounts were approved by the Board on 14 May 2014



BSE Freshwater Esq.

Chairman

Pardes House & Beis Yaakov Primary School Foundation

Trustee

Company Registration No. 01064310

PARSHA LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

The policy regarding revenue recognition is to include donations and other income as and when received.

1.3 Resources expended

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings

NIL

Fixtures, fittings & equipment

25% per annum reducing balance method

2 Voluntary contributions

	2013 £	2012 £
Donations and gifts	<u>243,769</u>	<u>55,033</u>

The loan balance of £181,875 (2012: £19,150) was agreed by Beis Yaakov Primary School Foundation to be treated as a donation to Parsha Limited.

3 Incoming resources from charitable activities

	2013 £	2012 £
Fundraising income	<u>20,000</u>	<u>-</u>

PARSHA LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

4 Total resources expended

	2013 £	2012 £
Activities undertaken directly		
Provision of secular and religious education	11,879	17,863
Fundraising costs	11,003	-
	<u>22,882</u>	<u>17,863</u>
Governance costs	<u>2,400</u>	<u>2,220</u>
	<u>25,282</u>	<u>20,083</u>

Governance costs include payments to the auditors of £1,200 (2012: £1,200) for audit fees.

5 Costs of Charitable Activities By Activities Type

	2013 £	2012 £
Bank interest and administration		
Depreciation	-	2,565
Bank charges and Loan interest	11,879	14,608
Professional fees	-	690
Total	<u>11,879</u>	<u>17,863</u>
Fundraising Costs		
Fundraising costs	11,003	-
	<u>11,003</u>	<u>-</u>

6 Trustees

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

7 Employees

There were no employees during the year.

PARSHA LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

8 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2012 and at 31 August 2013	4,301,577	130,782	4,432,359
Depreciation			
At 1 September 2012 and at 31 August 2013	-	130,782	130,782
Net book value			
At 31 August 2013	4,301,577	-	4,301,577
At 31 August 2012	4,301,577	-	4,301,577

The freehold land and building is valued at book value by the Directors of Parsha Limited. Accordingly and taken into account its charitable status, no provision has been made for deferred tax in respect of a revaluation.

9 Debtors

	2013	2012
	£	£
Other debtors	190,925	415

10 Creditors: amounts falling due within one year

	2013	2012
	£	£
Trade creditors	10	-
Payments on account (current)	-	7
Accruals	2,400	7,020
	2,410	7,027

PARSHA LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2013

11 Creditors: amounts falling due after more than one year	2013 £	2012 £
Bank loans	614,000	639,000
Other creditors	55,000	55,000
	<u>669,000</u>	<u>694,000</u>
Analysis of loans		
Wholly repayable within five years	614,000	639,000
	<u>614,000</u>	<u>639,000</u>

The bank loan is secured by the first legal charge over the Charity's freehold property. The other loans are from sources with no repayment term and no interest is charged.

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 August 2013 are represented by:			
Tangible fixed assets	1,694,455	2,607,122	4,301,577
Current assets	211,019	-	211,019
Creditors: amounts falling due within one year	(2,410)	-	(2,410)
Creditors: amounts falling due after more than one year	(669,000)	-	(669,000)
	<u>1,234,064</u>	<u>2,607,122</u>	<u>3,841,186</u>

13 Auditors' Ethical Standards

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts.