

Charity Registration No. 267986

Company Registration No. 01064310 (England and Wales)

PARSHA LIMITED
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

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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
Bankers	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 2015

The trustees present their report and accounts for the year ended 31 August 2015.

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 a increase in general donations received in the year from £429,642 in 2014 to £1,333,785 in 2015. The contributors for these donations are Beis Yaakov Primary School Foundation and sundry donors; those donations were used as to build an annexe to the building which Beis Yaakov Primary School Foundation is currently using. This resulted in a surplus of £1,330,830 (2014: £413,901).

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 2015

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: 25 May 2016

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 2015 set out on pages 6 to 12. 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 described on page 2, the trustees, who are also the directors of Parsha Limited for the purpose of company law, Endif} 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) and for satisfying themselves that the charity's accounts give a true and fair view.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006 and give a true and fair view. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' benefits, remuneration, pensions and compensation for loss of office specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

PARSHA LIMITED

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

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 2015 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.

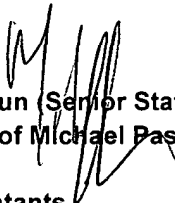
Opinion on other matters prescribed by the Companies Act 2006

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.

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: 25 May 2016

PARSHA LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2015

	Notes	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
<u>Incoming resources from generated funds</u>					
Donations	2	1,333,785	-	1,333,785	429,642
Investment income	3	10	-	10	-
Total incoming resources		1,333,795	-	1,333,795	429,642
<u>Resources expended</u>					
Charitable activities					
Fundraising expenses	4	-	-	-	892
Provision of secular and religious education		145	-	145	12,449
Total charitable expenditure		145	-	145	13,341
Governance costs		3,120	-	3,120	2,400
Total resources expended		3,265	-	3,265	15,741
Net incoming resources		1,330,530	-	1,330,530	413,901
Other recognised gains and losses					
Revaluation of tangible fixed assets		396,760	-	396,760	-
Net movement in funds		1,727,290	-	1,727,290	413,901
Fund balances at 1 September 2014		1,647,965	2,607,122	4,255,087	3,841,186
Fund balances at 31 August 2015		3,375,255	2,607,122	5,982,377	4,255,087

PARSHA LIMITED

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2015

	2015 £	2014 £
Total income	1,333,795	429,642
Total expenditure from income funds	3,265	15,741
Net income for the year	1,330,530	413,901

The summary income and expenditure account is derived from statement of financial activities on page 6, which, together with the notes on pages 9 to 12, provides full information on the movements during the year on all funds of the charity.

STATEMENT OF RECOGNISED GAINS AND LOSSES

Net income for the year	1,330,530	413,901
Revaluation of tangible fixed assets held by income funds	396,760	-
	1,727,290	413,901

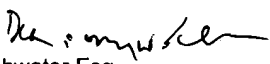
PARSHA LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	8		6,031,734		4,301,577
Current assets					
Debtors	9	3,285		-	
Cash at bank and in hand		7,878		10,917	
		11,163		10,917	
Creditors: amounts falling due within one year	10	(5,520)		(2,407)	
Net current assets			5,643		8,510
Total assets less current liabilities			6,037,377		4,310,087
Creditors: amounts falling due after more than one year	11		(55,000)		(55,000)
Net assets			5,982,377		4,255,087
Income funds					
Restricted funds			2,607,122		2,607,122
Unrestricted funds					
Unrestricted income funds		2,978,495		1,647,965	
Revaluation reserve		396,760			
			3,375,255		1,647,965
			5,982,377		4,255,087

The accounts were approved by the Board on 25 May 2016


 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 2015

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

Expenditure is directly attributable to specific activities and has been included in those cost categories.

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 Donations

	2015 £	2014 £
Donations and gifts	<u>1,333,785</u>	<u>429,642</u>

3 Investment income

	2015 £	2014 £
Interest receivable	<u>10</u>	<u>-</u>

Investment income is bank interest which is credited to the Statement of Financial Activities on a cash received basis.

PARSHA LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

4 Total resources expended

	2015 £	2014 £
Activities undertaken directly		
Provision of secular and religious education	145	12,449
Fundraising expenses	-	892
	<u>145</u>	<u>13,341</u>
Governance costs	<u>2,840</u>	<u>2,400</u>
	<u><u>2,985</u></u>	<u><u>15,741</u></u>

Governance costs include payments to the auditors of £1,140 (2014: £1,200) for audit fees.

5 Costs of Charitable Activities By Activities Type

	2015 £	2014 £
Bank interest and administration		
Bank and Loan interest	145	12,449
	<u>145</u>	<u>12,449</u>
Fundraising Expenses		
Fundraising expenses	-	892
	<u>-</u>	<u>892</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 2015

8 Tangible fixed assets

	Land and buildings £
Cost	
At 1 September 2014	4,301,577
Additions	1,333,397
Revaluation	396,760
At 31 August 2015	6,031,734
Depreciation	
At 1 September 2014 and at 31 August 2015	-
Net book value	
At 31 August 2015	6,031,734
At 31 August 2014	4,301,577

The freehold land and building is valued at market 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	2015 £	2014 £
Other debtors	3,285	-

10 Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	-	7
Accruals	5,520	2,400
	5,520	2,407

11 Creditors: amounts falling due after more than one year	2015 £	2014 £
Other creditors	55,000	55,000

The other creditors are loans from sources with no repayment term and no interest is charged.

PARSHA LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2015

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 August 2015 are represented by:			
Tangible fixed assets	3,424,612	2,607,122	6,031,734
Current assets	11,163	-	11,163
Creditors: amounts falling due within one year	(5,520)	-	(5,520)
Creditors: amounts falling due after more than one year	(55,000)	-	(55,000)
	<u>3,375,255</u>	<u>2,607,122</u>	<u>5,982,377</u>
Unrealised gains included above:			
On tangible fixed assets	396,760	-	396,760
	<u>396,760</u>	<u>-</u>	<u>396,760</u>
Reconciliation of movements in unrealised gains			
Net gains on revaluations in year	396,760	-	396,760
Unrealised gains at 31 August 2015	<u>396,760</u>	<u>-</u>	<u>396,760</u>