

REGISTERED COMPANY NUMBER: 04978521 (England and Wales)
REGISTERED CHARITY NUMBER: 1102303

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2016
FOR
SASSOV BEIS HAMEDRASH
(A COMPANY LIMITED BY GUARANTEE)**



Melinek Fine LLP
Chartered Accountants
Foframe House
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London
NW4 2EF

SASSOV BEIS HAMEDRASH
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FOR THE YEAR ENDED 30 JUNE 2016

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SASSOV BEIS HAMEDRASH
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2016

TRUSTEES	Mr B S E Freshwater Rabbi S I Freshwater Mr G S Morris Mr N Rokach Mr H Rubin Mr O Silber Mr M Broner-Cohen Mr L Rokach
COMPANY SECRETARY	Burlington Registrars Limited
REGISTERED OFFICE	New Burlington House 1075 Finchley Road Temple Fortune London NW11 0PU
REGISTERED COMPANY NUMBER	04978521 (England and Wales)
REGISTERED CHARITY NUMBER	1102303
INDEPENDENT EXAMINER	Melinek Fine LLP Chartered Accountants Foframe House 35-37 Brent Street London NW4 2EF
BANKERS	Lloyds Bank Plc Golders Green Branch 8 Golders Green Road London NWT 8LJ

SASSOV BEIS HAMEDRASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2016. The trustees have adopted the provisions of 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) (effective 1 January 2015).

The Trustees present their Report, together with the Accounts, for the year ended 30 June 2016 which complies with the Charities SORP 2005 and Charities Act 2011.

OBJECTIVES AND ACTIVITIES

Charitable objects

The objects of the charity are:

- to foster, assist and promote charitable activities of any institution professing and teaching the principles of traditional Judaism;
- to advance religion in accordance with the Jewish faith;
- to undertake, accept, execute and administer, without any remuneration, any charitable trust and
- to give philanthropic aid to the Jewish needy.

The Trustees confirm they have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policies for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Sassov Beis Hamedrash is a company limited by guarantee governed by its Memorandum and Articles of Association dated 27 November 2003.

The current members are the subscribers to the Memorandum of Association. Membership is open to any individual who applies to the charity in the form required by the directors and is approved by the directors; there is no limit to the number of members.

The Board of Governors shall not be less than 3 and is not subject to any maximum.

Organisation

The charity is run by the Board of Governors (Trustees) who shall appoint its members the Chairman and Vice-Chairman.

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

The charity was formed to take over the running of the synagogue known as The Sassov Beis Hamedrash. The Synagogue is maintained by membership subscriptions and voluntary donations. The day-to-day running of the Synagogue has been delegated by the Trustees to the duly-elected Synagogue Wardens (Gabboim)

The Charity also supports charitable activities in the Jewish community; specifically, it wishes to continue the philanthropic work of its founder, the late Sassover Rebbe o.h.

SASSOV BEIS HAMEDRASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Company, and are satisfied that systems are in place to mitigate those risks.

Financial risk management and policies

The charity may hold or issue financial instruments in order to finance its operations.

Credit Risk

The charity has no significant concentrations of credit risk. Amounts shown in the balance sheet best represent the maximum credit risk exposure in the event other parties fail to perform their obligations under the financial instruments. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Financial Review

The charity is reliant on voluntary income from benefactors and members voluntary subscriptions. During the period under review, the charity received subscriptions and donations totalling £91,746

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects.

The trustees, having regard to the liquidity requirements of the charity and to the reserves policy, have operated a policy of keeping funds available on call.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the risk the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Plans for Future Periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

Fixed Assets

The movements in Fixed Assets are fully reflected in Note 9 to the Financial Statements.

Land and Buildings

The company's investment properties are included in the Financial Statements at Trustees' valuation.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Sassov Beis Hamedrash for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

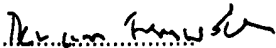
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Close Company

The company is a close company as defined by the Income and Corporation Taxes Act 1988

SASSOV BEIS HAMEDRASH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2016

Approved by order of the board of trustees on^{29th April 2017}..... and signed on its behalf by:

.....
Mr B S E Freshwater - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SASSOV BEIS HAMEDRASH**

I report on the accounts for the year ended 30 June 2016 set out on pages six to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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
- 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 the 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 statements 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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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) (effective 1 January 2015)

have 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.



DANNY FINE
FCA
Melinek Fine LLP
Chartered Accountants
Foframe House
35-37 Brent Street
London
NW4 2EF

Date: 23/9/2017

SASSOV BEIS HAMEDRASH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2016

		2016 Unrestricted fund £	2015 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	73,393	64,384
Investment income	3	<u>62,060</u>	<u>70,161</u>
Total		135,453	134,545
 EXPENDITURE ON			
Raising funds	4	15,280	16,080
Charitable activities	5		
Charitable Grants		34,146	20,625
Synagogue functions and amenities		57,788	60,202
Maintenance of Synagogue building		15,904	12,606
Governance Costs		<u>6,226</u>	<u>5,897</u>
Total		<u>129,344</u>	<u>115,410</u>
 NET INCOME		 6,109	 19,135
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>884,162</u>	<u>865,027</u>
 TOTAL FUNDS CARRIED FORWARD		 <u>890,271</u>	 <u>884,162</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

SASSOV BEIS HAMEDRASH

**BALANCE SHEET
AT 30 JUNE 2016**

			2016 Unrestricted fund £	2015 Total funds £
	Notes	£		
FIXED ASSETS				
Tangible assets	8		851,000	851,000
CURRENT ASSETS				
Debtors	9		9,453	25,715
Cash at bank			<u>42,185</u>	<u>10,121</u>
			51,638	35,836
CREDITORS				
Amounts falling due within one year	10		(12,367)	(2,674)
NET CURRENT ASSETS			<u>39,271</u>	<u>33,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			890,271	884,162
NET ASSETS			<u>890,271</u>	<u>884,162</u>
FUNDS	11			
Unrestricted funds			<u>890,271</u>	<u>884,162</u>
TOTAL FUNDS			<u>890,271</u>	<u>884,162</u>

The notes form part of these financial statements

SASSOV BEIS HAMEDRASH
BALANCE SHEET - CONTINUED
AT 30 JUNE 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

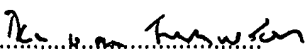
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on^{23/4/2017}..... and were signed on its behalf by:

.....
Mr B S E Freshwater -Trustee

.....
Mr G S Morris -Trustee

The notes form part of these financial statements

SASSOV BEIS HAMEDRASH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Incoming resources

All donations are recognised in the Statement of Financial Activities of the charity when received. All other income is recognised on a receivable basis.

Liability recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable activities are only recognised in the accounts when paid.

Depreciation of freehold property

The Charity does not provide for depreciation on its freehold investment property.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

All funds are unrestricted.

2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations	<u>73,393</u>	<u>64,384</u>

3. INVESTMENT INCOME

	2016	2015
	£	£
Rents received	<u>62,060</u>	<u>70,161</u>

4. RAISING FUNDS

Investment management costs

	2016	2015
	£	£
Property costs	<u>15,280</u>	<u>16,080</u>

SASSOV BEIS HAMEDRASH

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2016**

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 6)	Support costs	Totals
	£	£	£	£
Synagogue functions and amenities	57,788	-	-	57,788
Maintenance of Synagogue building	15,904	-	-	15,904
Charitable Grants	-	34,146	-	34,146
Governance Costs	-	-	6,226	6,226
	<u>73,692</u>	<u>34,146</u>	<u>6,226</u>	<u>114,064</u>

6. GRANTS PAYABLE

	2016	2015
	£	£
Charitable Grants	<u>34,146</u>	<u>20,625</u>

The total grants paid to institutions during the year was as follows:

	2016	2015
	£	£
Grants made	<u>34,146</u>	<u>-</u>

A full list of material grants made by the charity during the year is available on application in writing to the trustees at the Principal Office.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2016 nor for the year ended 30 June 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2016 nor for the year ended 30 June 2015.

8. TANGIBLE FIXED ASSETS

The assets of the charity are two properties:

	£
i) A functioning synagogue which is shown at nominal value	1,000
ii) An investment property valued by the Trustees at	<u>850,000</u>
	851,000

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	<u>9,453</u>	<u>25,715</u>

SASSOV BEIS HAMEDRASH

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2016**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	10,935	1,474
Other creditors	<u>1,432</u>	<u>1,200</u>
	<u>12,367</u>	<u>2,674</u>

11. MOVEMENT IN FUNDS

	At 1.7.15 £	Net movement in funds £	At 30.6.16 £
Unrestricted funds			
General fund	884,162	6,109	890,271
	<u>884,162</u>	<u>6,109</u>	<u>890,271</u>
TOTAL FUNDS	<u>884,162</u>	<u>6,109</u>	<u>890,271</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,453	(129,344)	6,109
	<u>135,453</u>	<u>(129,344)</u>	<u>6,109</u>
TOTAL FUNDS	<u>135,453</u>	<u>(129,344)</u>	<u>6,109</u>

12. RELATED PARTY

Some of the Trustees of this charity are also Trustees of other organisations which may, from time to time, benefit from grants made by this charity during the period.

13. COMPANY LIMITED BY GUARANTEE

The charity company is limited by guarantee and does not have a share capital. The articles of association of the company preclude the distribution of assets to the members of the company and accordingly a reconciliation of shareholders' funds is inappropriate. The liability of each member in the event of a winding up is limited to £1.