

REGISTERED COMPANY NUMBER: 07325502 (England and Wales)
REGISTERED CHARITY NUMBER: 1139676

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 JULY 2012
FOR**

ASHER TRUST LIMITED

Melnek Fine LLP
Chartered Accountants
Foframe House
35-37 Brent Street
London
NW4 2EF

TUESDAY



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COMPANIES HOUSE

ASHER TRUST LIMITED
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FOR THE YEAR ENDED 31 JULY 2012

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ASHER TRUST LIMITED (REGISTERED NUMBER: 07325502)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2012**

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 31 July 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07325502 (England and Wales)

Registered Charity number

1139676

Registered office

Foframe House
35-37 Brent Street
London
NW4 2EF

Trustees

Mr D Wulwick

Company Director

Mrs C G E Wulwick

Company Director

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is constituted as a company limited by guarantee and as such its governing documents are its Memorandum and its Articles of Association.

Recruitment and appointment of new trustees

Membership of the Charity is open to any individuals or organisations who.

- a) apply to the charity in the form required by the Trustees,
- b) is approved by the trustees, and

The trustees may only refuse an application for membership if, acting reasonably and properly they consider it to be in the best interests of the charity to refuse the application.

The trustees must inform the applicant in writing of the reasons for the refusal within 21 days of the decision.

The trustees must consider any written representation the applicant may make about the decision. The trustees' decision following any written representation must be notified to the applicant in writing but shall be final.

Membership is not transferable.

The trustees must keep a register of names and addresses of the members.

Organisational structure

The company has 2 trustees, names of members are listed above. The charity is organised so that the trustees meet regularly to manage the affairs of the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity and its principle activity is to promote orthodox Jewish education and religion amongst the Jewish communities in the UK, Israel and worldwide to assist in alleviating poverty and hardship worldwide.

Grantmaking

Grants are made to the charitable institutions and organisations after it has been satisfied that payment will accord with the objectives of the charity.

ASHER TRUST LIMITED (REGISTERED NUMBER: 07325502)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2012**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The results for the period at the year end were considered satisfactory by the trustees

A summary of the charity's transactions and of its financial position is shown in the financial statements together with the accompanying notes

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain reserves in order that it is in a position to continue its grant making activities at a consistent level and to cover contingencies of additional calls being made upon the charity for support of organisations or institutions in times of need

The present level of funding is adequate to support the continuation of the provision of assistance by the giving of grants, and the trustees consider the financial position of the charity to be satisfactory

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



D Wulwick - Trustee

Date 20/3/2013

ASHER TRUST LIMITED (REGISTERED NUMBER: 07325502)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2012**

		year ended 31.7.12 Unrestricted funds £	period 26 7 10 to 31 7 11 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income		-	78,849
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		8	7
Charitable activities	2		
Charitable Activities		50	21,500
Governance costs		<u>950</u>	<u>877</u>
Total resources expended		1,008	22,384
NET INCOME/(EXPENDITURE) FOR THE YEAR		(1,008)	56,465
RECONCILIATION OF FUNDS			
Total funds brought forward		56,465	-
TOTAL FUNDS CARRIED FORWARD		<u>55,457</u>	<u>56,465</u>

The notes form part of these financial statements

ASHER TRUST LIMITED (REGISTERED NUMBER: 07325502)

**BALANCE SHEET
AT 31 JULY 2012**

	Notes	2012 Unrestricted funds £	2011 Total funds £
CURRENT ASSETS			
Cash at bank		56,057	57,065
CREDITORS			
Amounts falling due within one year	5	(600)	(600)
NET CURRENT ASSETS		<u>55,457</u>	<u>56,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,457</u>	<u>56,465</u>
NET ASSETS		<u>55,457</u>	<u>56,465</u>
FUNDS	6		
Unrestricted funds		<u>55,457</u>	<u>56,465</u>
TOTAL FUNDS		<u>55,457</u>	<u>56,465</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2012 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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on its behalf by

20/3/13

and were signed on



D Wulwick -Trustee

The notes form part of these financial statements

ASHER TRUST LIMITED (REGISTERED NUMBER: 07325502)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

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

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of 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

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

All funds held are unrestricted income funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Liability of each member in the event of winding up is limited to £10

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 3)	Totals
	£	£
Charitable Activities	<u>50</u>	<u>50</u>

3. GRANTS PAYABLE

	year ended 31.7.12	period 26.7.10 to 31.7.11
	£	£
Charitable Activities	<u>50</u>	<u>21,500</u>

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

	year ended 31.7.12	period 26.7.10 to 31.7.11
	£	£
Donations in support of religious, educational and other charitable institutions	<u>50</u>	<u>21,500</u>

The Grants and Donations have been detailed in a separate publication - 'Asher Trust Limited Schedule of Donations'. This may be obtained upon request at the Company's Registered Office

ASHER TRUST LIMITED (REGISTERED NUMBER: 07325502)

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2012**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2012 nor for the period ended 31 July 2011

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 July 2012 nor for the period ended 31 July 2011

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other creditors	<u>600</u>	<u>600</u>

6. MOVEMENT IN FUNDS

	At 1.8.11	Net movement in funds	At 31.7.12
	£	£	£
Unrestricted funds			
General fund	56,465	(1,008)	55,457
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>56,465</u>	<u>(1,008)</u>	<u>55,457</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(1,008)	(1,008)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>-</u>	<u>(1,008)</u>	<u>(1,008)</u>

7. RELATED PARTY DISCLOSURES

Donations of £NIL (2011 £78,849) were received during the period from Hatoncourt Limited, a company which Mr D Wulwick is a director and trustee