**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 2018 FOR ASHER TRUST LIMITED

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**ASHER TRUST LIMITED**
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**FOR THE YEAR ENDED 31 JULY 2018**


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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 2018. 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).

## 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.

### Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

### 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.

## 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 it's 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.

## 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) applies to the charity in the form required by the Trustees;
b) is approved by the trustees.

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.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Organisational structure

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

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

07325502 (England and Wales)

### Registered Charity number

1139676

### Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

### Trustees

Mr D Wulwick
Mrs C G E Wulwick

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

Approved by order of the board of trustees on 12 April 2019 and signed on its behalf by:

Mr D Wulwick - Trustee

**ASHER TRUST LIMITED**
**STATEMENT OF FINANCIAL ACTIVITIES**
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**
**FOR THE YEAR ENDED 31 JULY 2018**

| | Notes | **2018 Unrestricted fund £** | 2017 Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| **EXPENDITURE ON** | | | |
| **Charitable activities** | 2 | | |
| Charitable Activities | | **2,139** | 8,632 |
| **NET INCOME/(EXPENDITURE)** | | **(2,139)** | (8,632) |
| **RECONCILIATION OF FUNDS** | | | |
| **Total funds brought forward** | | **32,303** | 40,935 |
| **TOTAL FUNDS CARRIED FORWARD** | | **30,164** | 32,303 |

The notes form part of these financial statements

**ASHER TRUST LIMITED (REGISTERED NUMBER: 07325502)**
**BALANCE SHEET**
**AT 31 JULY 2018**

| | Notes | **2018 Unrestricted fund £** | 2017 Total funds £ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Cash at bank | | **30,764** | 32,903 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 5 | **(600)** | (600) |
| **NET CURRENT ASSETS** | | **30,164** | 32,303 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **30,164** | 32,303 |
| **NET ASSETS** | | **30,164** | 32,303 |
| **FUNDS** | | | |
| Unrestricted funds | | **30,164** | 32,303 |
| **TOTAL FUNDS** | | **30,164** | 32,303 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 12 April 2019 and were signed on its behalf by:

Mr D Wulwick -Trustee

## 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.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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) | Support costs | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Charitable Activities | 1,200 | 939 | 2,139 |

## 3. GRANTS PAYABLE

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Charitable Activities | 1,200 | 7,860 |

The donation of £1,200 made in the year was to New Shul Charitable Trust.

## 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2018 nor for the year ended 31 July 2017.

**Trustees' expenses**
There were no trustees' expenses paid for the year ended 31 July 2018 nor for the year ended 31 July 2017.

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2018** | 2017 |
|---|---|---|
| | **£** | £ |
| Accruals and deferred income | **600** | 600 |

## 6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.