

Charity Registration No. 1069747

Company Registration No. 03448028 (England and Wales)

**FRIENDS OF OHR-TORAH LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

# FRIENDS OF OHR-TORAH LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Y Ahimon Mr Z Keningbuch
<b>Secretary</b>	Mr Steven Bernstein
<b>Charity number</b>	1069747
<b>Company number</b>	03448028
<b>Registered office</b>	Gable House 239 Regents Park Road London N3 3LF
<b>Accountants</b>	SPW (UK) LLP Gable House 239 Regents Park Road London N3 3LF

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# FRIENDS OF OHR-TORAH LIMITED

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# **FRIENDS OF OHR-TORAH LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 OCTOBER 2020***

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The trustees present their report and financial statements for the year ended 31 October 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the duty in section 4 of the 2006 Charities Act. The trustees report is prepared in accordance with the small company regime Section 419(2) of the Companies Act 2006.

#### **Objectives and activities**

The charity's objectives are the raising of money for religious schools and there has been no change in these accounts during the year.

The aims of the charity is to continue obtaining donations for various religious schools.

The objectives for the year is to keep the donations at the level as previous years.

The main strategy is to continue to promote the charity objectives and obtain the continued donations received.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the year, the charity received donations of £28,314 (2019: 35,104 ) and paid grants of £27,200 (2019: £23,000).

#### **Achievements and performance**

##### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

##### **Structure, governance and management**

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Y Ahimon

Mr Z Keningbuch

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

# **FRIENDS OF OHR-TORAH LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** ***FOR THE YEAR ENDED 31 OCTOBER 2020***

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No preference dividends were paid. The directors do not recommend payment of a final dividend.

The trustees' report was approved by the Board of Trustees.

**Mr Y Ahimon**

Trustee

Dated: 10 March 2021

# **FRIENDS OF OHR-TORAH LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FRIENDS OF OHR-TORAH LIMITED FOR THE YEAR ENDED 31 OCTOBER 2020**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2020, set out on pages 8 to 10, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 24 July 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Friends of Ohr-Torah Limited and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Friends of Ohr-Torah Limited and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Friends of Ohr-Torah Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Friends of Ohr-Torah Limited. You consider that Friends of Ohr-Torah Limited is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Friends of Ohr-Torah Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**SPW (UK) LLP**

10 March 2021

**Chartered Accountants**

Gable House  
239 Regents Park Road  
London  
N3 3LF

# FRIENDS OF OHR-TORAH LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 OCTOBER 2020**

		Unrestricted funds 2020 £	Total 2019 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	28,134	35,104
Investments	4	2	-
		<hr/>	<hr/>
<b>Total income</b>		28,136	35,104
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	28,526	24,829
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(390)	10,275
Fund balances at 1 November 2019		12,228	1,953
		<hr/>	<hr/>
<b>Fund balances at 31 October 2020</b>		11,838	12,228
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

# FRIENDS OF OHR-TORAH LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	9		11		11
<b>Current assets</b>					
Cash at bank and in hand		12,827		13,217	
<b>Creditors: amounts falling due within one year</b>	10	(1,000)		(1,000)	
Net current assets			11,827		12,217
<b>Total assets less current liabilities</b>			11,838		12,228
<b>Income funds</b>					
Unrestricted funds			9,907		12,228
			9,907		12,228

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 March 2021

Mr Y Ahimon  
Trustee

Company Registration No. 03448028



# FRIENDS OF OHR-TORAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

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### 1 Accounting policies

#### Charity information

Friends of Ohr-Torah Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gable House, 239 Regents Park Road, London, N3 3LF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# FRIENDS OF OHR-TORAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

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### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# FRIENDS OF OHR-TORAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

### 1 Accounting policies

(Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Total
	2020 £	2019 £
Donations and gifts	28,134	35,104

### 4 Investments

	Unrestricted funds	Total
	2020 £	2019 £
Interest receivable	2	-

# FRIENDS OF OHR-TORAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

### 5 Charitable activities

	Grants to Institutions 2020 £	Grants to Institutions 2019 £
Grant funding of activities (see note 6)	27,200	23,000
Share of support costs	1,326	1,829
	<u>28,526</u>	<u>24,829</u>

### 6 Grants Payable

	2020 £	2019 £
Grants to institutions:		
Other	27,200	23,000
	<u>27,200</u>	<u>23,000</u>

### 7 Trustees

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

### 8 Employees

There were no employees during the year.

### 9 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 November 2019	31
At 31 October 2020	<u>31</u>
<b>Depreciation and impairment</b>	
At 1 November 2019	20
At 31 October 2020	<u>20</u>
<b>Carrying amount</b>	
At 31 October 2020	<u>11</u>
At 31 October 2019	<u>11</u>

# FRIENDS OF OHR-TORAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

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### 9 Tangible fixed assets (Continued)

10 Creditors: amounts falling due within one year	2020 £	2019 £
Accruals and deferred income	1,000	1,000

### 11 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).