

AJC - Magen Avraham
Report
and
Financial
Statements
For The Year Ended
30 November 2020

AJC - Magen Avraham

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AJC - Magen Avraham

Trustees and

Directors: Mr. Etan Shelemay
Mr. Michael Cohen
Mr. Aryel Yehiya Mansoor
Mr. Daniel Shalom Cohen

Secretary: Mr. Etan Shelemay

Mr. S. Mansoor, a former trustee, unfortunately passed away in September 2008.

The Organisation is a Charitable Company.

Date Of Incorporation 28 October 2003

Date of Charity Registration 18 April 2006

Registered Office

50 Craven Park Road
South Tottenham
London N15 6AB

Company Number **04946089**

Charity Number **1105896**

Corporation Tax Reference **922 32632 27370**

AJC - Magen Avraham
Report of the Trustees

The Directors / Trustees present their annual report with accounts of the Charitable Company for the Year Ended 30 November 2020.

Status and Administration

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Constitution, Memorandum and Articles of Association.

Charitable Objects

The Company is a Charity whose objects are The Relief of Poverty and The Promotion of Education and Religion and the provision of a Social Network to Suit the Cultural and Religious needs of our Community through our Places of Worship and Meeting Places.

Directors / Trustees

The Directors and Trustees in office throughout the year were

Mr. Etan Shelemay
Mr. Michael Cohen
Mr. Aryel Yehiya Mansoor
Mr. Daniel Shalom Cohen

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

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Report of the Management Committee

Responsibilities of the Trustees

Company and Charity 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 as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and the apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP 2015, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them as Trustees to ensure that the financial statements comply with the Charity Law and the Companies Act 2006.

The Trustees are also responsible for safeguarding the charitable company's assets in line with The Memorandum of Agreement dated 8th March 2013 and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Members of The Management Committee

Members of The Management Committee, who are Directors for the purpose of Company Law and Trustees for the purpose of Charity Law are set out on Page 1.

Political and Charitable Donations

During the year, the Charitable Company made charitable contributions of £15,670 (2019 £8,368)

The Euro

The impact of the Euro has been considered generally by the company. Although the impact of the changeover to the Euro is not currently anticipated to be significant, this issue is being closely monitored.

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

Approved by The Trustees of AJC - Magen Avraham on 3 August 2021,
and signed on its behalf by

Mr. Michael Cohen
Director and Trustee

Mr. Etan Shelemay
Secretary and Trustee

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Statement Of Financial Activities

For The Year Ended 30 November 2020

	Notes	Unrestricted Funds £	2020 Total Funds £	2019 Total Funds £
INCOMING RESOURCES				
Activities to further the Charity's Objects	2	77,296	77,296	79,910
Investment Income and Interest		<u>148</u>	<u>148</u>	<u>162</u>
		77,444	77,444	80,072
Total Incoming Resources		77,444	77,444	80,072
RESOURCES EXPENDED				
Net Incoming Resources Available For Charitable Application		77,444	77,444	80,072
Charitable Expenditure				
In Furtherance of the Charitable Objects	3	62,057	62,057	86,952
Governance Costs	4	<u>1,782</u>	<u>1,782</u>	<u>1,597</u>
Total Charitable Expenditure		63,839	63,839	88,549
Total Resources Expended	3	<u>63,839</u>	<u>63,839</u>	<u>88,549</u>
Net Movement In Funds		13,605	13,605	(8,477)
Total Funds Brought Forward		<u>371,444</u>	<u>371,444</u>	<u>379,921</u>
Total Funds Carried Forward	10	<u>£ 385,049</u>	<u>£ 385,049</u>	<u>£ 371,444</u>

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Balance Sheet at 30 November 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	6	0	0
Current Assets			
Deferred Asset	7	331,037	331,037
Cash at Bank and in Hand		<u>57,428</u>	<u>42,751</u>
		388,465	373,788
Creditors : Amounts falling due within one year	8	<u>(3,416)</u>	<u>(2,344)</u>
Net Current Assets		<u>385,049</u>	<u>371,444</u>
Total Assets less Current Liabilities		<u>385,049</u>	<u>371,444</u>
Net Assets	9	<u>£ 385,049</u>	<u>£ 371,444</u>
Unrestricted Funds	10	<u>385,049</u>	<u>371,444</u>
Total Funds	10	<u>£ 385,049</u>	<u>£ 371,444</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Small Entities.

For the financial year ended 30 November 2020, the company was entitled to an exemption from under Section 477 Companies Act 2006, and no notice has been deposited under Section 476. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

Approved by the Trustees on 3 August 2021, and signed on its behalf by

Signed

Mr. Michael Cohen
Director and Trustee

Mr. Etan Shelemay
Secretary and Trustee

The notes on pages 6 to 7 form part of these accounts.

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Notes To The Accounts - 30 November 2020

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006, Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (effective from April 2015).

Cash Flow

The accounts do not include a cash flow statement because the Charitable Company as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity are included as unrestricted funds. Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Governors.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

The irrecoverable element of VAT is included with the item of expense to which it relates.

	2020	2019
	£	£
2) Gifts and Donations	<u>77,296</u>	<u>79,910</u>
Total Incoming Resources	<u>£ 77,296</u>	<u>£ 79,910</u>

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Notes To The Accounts - 30 November 2020

3) Analysis of Total Resources Expended		2020	2019
In Furtherance of Charitable Activities		£	£
Books		141	1,281
Catering and Kiddushim		7,757	22,291
Children's Toys and Entertainment		760	1,267
Cleaning		3,140	4,910
Donations Paid Out		15,670	8,368
Event		160	0
Gardening		985	1,102
Health and Safety		0	0
Insurance		2,521	2,452
Miscellaneous		370	1,018
Postage and Stationery		520	303
Refuse Collection		1,128	993
Repairs and Renewals		6,909	12,877
Security		10,166	16,131
Telephone		499	440
Utilities			
Gas	1,850		3,853
Electricity	2,059		2,567
Water	<u>240</u>		<u>309</u>
		4,149	6,729
Wages		<u>7,182</u>	<u>6,790</u>
Total Charitable Activities			
Cost of Activities In Furtherance of the Charity's Objects		<u>£ 62,057</u>	<u>£ 86,952</u>
4) Governance Costs		2020	2019
		£	£
Interest Expenses		0	0
Professional Fees			
Accounting and Bookkeeping	1,782	1,597	
		<u>1,782</u>	<u>1,597</u>
		<u>£ 1,782</u>	<u>£ 1,597</u>

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Notes To The Accounts - 30 November 2020

5) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

6) Tangible Fixed Assets

	Alarms £	Total £
Cost or valuation		
At 30 November 2019	0	0
Additions	0	0
Disposals	0	0
At 30 November 2020	<u>£ 0</u>	<u>£ 0</u>
Depreciation		
At 30 November 2019	0	0
Charge for the year	0	0
At 30 November 2020	0	0
Net book values		
At 30 November 2020	<u>£ 0</u>	<u>£ 0</u>
At 30 November 2019	<u>£ 0</u>	<u>£ 0</u>

7) Deferred Asset

	2020 £	2019 £
Other Debtors	0	0
Deferred Asset	331,037	331,037
	<u>£ 331,037</u>	<u>£ 331,037</u>

The deferred asset represents the contribution paid by AJC-Magen Avraham to the JMC Trust Fund (registered charity number 1054076) towards the purchase cost of 130 Hendon Lane, London N3 3SJ by the JMC Trust Fund. In accordance with the Memorandum of Agreement dated 8 March 2013 signed by AJC-Magen Avraham and the JMC Trust Fund, AJC-Magen Avraham is entitled to a third of any rental income received and would be entitled to a third of the net sales proceeds in the event of a sale of the property.

8) Creditors:

	2020 £	2019 £
Amounts falling due within one year		
Other Creditors	3,086	2,014
Accruals	330	330
	<u>£ 3,416</u>	<u>£ 2,344</u>

9) Net Assets of The Charity's Funds	Fixed Assets £	Net Current Assets £	Long Term Fund Liabilities £	Fund Balances £
Unrestricted Funds	0	385,049	0	385,049
Restricted Funds	0	0	0	0
Total Funds	<u>£ 0</u>	<u>£ 385,049</u>	<u>£ 0</u>	<u>£ 385,049</u>

10) Unrestricted Funds : Movements In The Year

	Balance at 30 November 2019	Income	Expended	Balance at 30 November 2020
General Reserve	371,444	77,444	63,839	385,049
Total Funds	<u>£ 371,444</u>	<u>£ 77,444</u>	<u>£ 63,839</u>	<u>£ 385,049</u>

11) The average number of Employees during the year, on a full time equivalent basis was	2020 1	2019 1
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No Employee was paid above £60,000 per year.

12) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.

There were no Related Party Transactions in the Year.

Accountants Report to the Trustees on the Unaudited Accounts of the Charitable Company

AJC - Magen Avraham

Corporation Tax Reference 922 32632 27370

We report on the accounts for the year ended 30 November 2020 set out on pages 3 to 8.

Respective Responsibilities Of Directors / Trustees and Reporting Accountants

As described on page 3, the trustees as directors of the Charitable Company are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out the procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the Charity Company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- a) The Accounts are in agreement with the accounting records kept by the company under Part 15 of the Companies Act 2006;
- b) Having regard to, and on the basis of, the information contained in those accounting records:
 - (I) The Accounts have been drawn up in a manner consistent with the accounting requirements specified in Part 15 of the Act; and
 - (II) The Company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 477 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 476.

Date 03 August 2021

Reporting Accountants

C. Rosen & Co
Certified Accountants
50 Craven Park Road
South Tottenham
London N15 6AB