

AJC - Magen Avraham

Report

and

Financial

Statements

For The Year Ended

30 November 2021

AJC - Magen Avraham

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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**

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Report of the Trustees

The Directors / Trustees present their annual report with accounts of the Charitable Company for the Year Ended 30 November 2021.

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 £3,952 (2020 £15,670)

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 17 August 2022,
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 2021

	Notes	Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES				
Activities to further the Charity's Objects	2	94,922	94,922	77,296
Investment Income and Interest		<u>5</u>	<u>5</u>	<u>148</u>
		94,927	94,927	77,444
Total Incoming Resources		94,927	94,927	77,444
RESOURCES EXPENDED				
Net Incoming Resources Available For Charitable Application		94,927	94,927	77,444
Charitable Expenditure				
In Furtherance of the Charitable Objects	3	69,892	69,892	62,057
Governance Costs	4	<u>2,375</u>	<u>2,375</u>	<u>1,782</u>
Total Charitable Expenditure		72,267	72,267	63,839
Total Resources Expended	3	<u>72,267</u>	<u>72,267</u>	<u>63,839</u>
Net Movement In Funds		22,660	22,660	13,605
Total Funds Brought Forward		<u>385,049</u>	<u>385,049</u>	<u>371,444</u>
Total Funds Carried Forward	9	<u>£ 407,709</u>	<u>£ 407,709</u>	<u>£ 385,049</u>

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Balance Sheet at 30 November 2021

	Notes	2021 £	2020 £
Current Assets			
Deferred Asset	6	331,037	331,037
Cash at Bank and in Hand		<u>77,292</u>	<u>57,428</u>
		408,329	388,465
Creditors : Amounts falling due within one year	7	<u>(620)</u>	<u>(3,416)</u>
Net Current Assets		<u>407,709</u>	<u>385,049</u>
Total Assets less Current Liabilities		<u>407,709</u>	<u>385,049</u>
Net Assets	8	<u>£ 407,709</u>	<u>£ 385,049</u>
Unrestricted Funds	9	<u>407,709</u>	<u>385,049</u>
Total Funds	9	<u>£ 407,709</u>	<u>£ 385,049</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 2021, 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 17 August 2022, 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 2021

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.

	2021	2020
	£	£
2) Gifts and Donations	<u>94,922</u>	<u>77,296</u>
Total Incoming Resources	<u>£ 94,922</u>	<u>£ 77,296</u>

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Notes To The Accounts - 30 November 2021

3) Analysis of Total Resources Expended		2021	2020
In Furtherance of Charitable Activities		£	£
Books		3,733	141
Catering and Kiddushim		12,535	7,757
Children's Toys and Entertainment		720	760
Cleaning		4,615	3,140
Donations Paid Out		3,952	15,670
Event		0	160
Gardening		1,470	985
Health and Safety		0	0
Insurance		2,813	2,521
Miscellaneous		0	370
Postage and Stationery		319	520
Refuse Collection		940	1,128
Repairs and Renewals		9,831	6,909
Security		13,810	10,166
Telephone		525	499
Utilities			
Gas	2,621		1,850
Electricity	1,285		2,059
Water	<u>292</u>		<u>240</u>
		4,198	4,149
Wages		<u>10,431</u>	<u>7,182</u>
Total Charitable Activities			
Cost of Activities In Furtherance			
of the Charity's Objects		<u>£ 69,892</u>	<u>£ 62,057</u>
4) Governance Costs		2021	2020
		£	£
Interest Expenses		0	0
Professional Fees			
Accounting and Bookkeeping	2,375		1,782
		<u>2,375</u>	<u>1,782</u>
		<u>£ 2,375</u>	<u>£ 1,782</u>

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Notes To The Accounts - 30 November 2021

5) Taxation

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

6) Deferred Asset	2021	2020
	£	£
Other Debtors	0	0
Deferred Asset	<u>331,037</u>	<u>331,037</u>
	<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.

7) Creditors:	2021	2020
Amounts falling due within one year	£	£
Other Creditors	290	3,086
Accruals	<u>330</u>	<u>330</u>
	<u>£ 620</u>	<u>£ 3,416</u>

8) Net Assets of The Charity's Funds	Fixed Assets	Net Current Assets	Long Term Fund Liabilities	Fund Balances
	£	£	£	£
Unrestricted Funds	0	407,709	0	407,709
Restricted Funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Funds	<u>£ 0</u>	<u>£ 407,709</u>	<u>£ 0</u>	<u>£ 407,709</u>

9) Unrestricted Funds : Movements In The Year

	Balance at 30 November 2020	Income	Expended	Balance at 30 November 2021
General Reserve	<u>385,049</u>	<u>94,927</u>	<u>72,267</u>	<u>407,709</u>
Total Funds	<u>£ 385,049</u>	<u>£ 94,927</u>	<u>£ 72,267</u>	<u>£ 407,709</u>

10) The average number of Employees during the year, on a full time equivalent basis was	2021	2020
	<u>1</u>	<u>1</u>

No Employee was paid above £60,000 per year.

11) 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.

Independent Examiner's 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 2021 set out on pages 3 to 8.

These financial statements have been prepared, under the historical cost convention, and in accordance with the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (Issued 2015), and the Financial Reporting Standard for Smaller Entities 102 (effective 2016), and the accounting policies set out therein.

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 in accordance with the Charities Act 2011 Section 144 (2).

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.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners.

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.

These procedures provide only the assurance expressed in our opinion.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Opinion

In our opinion, no matter has come to our attention,

- 1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 17 August 2022

Independent Examiner

C. Rosen & Co