

**AJC - Magen Avraham**

**Report**

**and**

**Financial**

**Statements**

**For The Year Ended**

**30 November 2022**

## **AJC - Magen Avraham**

Contents	Page
Legal and Administrative Information	1
Report of The Trustees	2 and 3
Statement Of Financial Activities	4
Balance Sheet	5
Notes forming part of the financial statements	6 to 8
Accountants Report	9

## **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**

130 Hendon Lane  
Finchley  
London N3 3SJ

**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 2022.

**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.

**AJC - Magen Avraham**  
**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 £14,460 (2021 £3,952)

**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 13 June 2023,  
and signed on its behalf by

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Mr. Michael Cohen  
Director and Trustee

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Mr. Etan Shelemay  
Secretary and Trustee

**AJC - Magen Avraham**

**Statement Of Financial Activities**

**For The Year Ended 30 November 2022**

	Notes	Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>INCOMING RESOURCES</b>				
Activities to further the Charity's Objects	2	94,610	94,610	94,922
Investment Income and Interest		<u>32</u>	<u>32</u>	<u>5</u>
		94,642	94,642	94,927
<b>Total Incoming Resources</b>		<b>94,642</b>	<b>94,642</b>	<b>94,927</b>
<b>RESOURCES EXPENDED</b>				
Net Incoming Resources Available For Charitable Application		<b>94,642</b>	<b>94,642</b>	<b>94,927</b>
Charitable Expenditure				
In Furtherance of the Charitable Objects	3	88,781	88,781	69,892
Governance Costs	4	<u>1,452</u>	<u>1,452</u>	<u>2,375</u>
<b>Total Charitable Expenditure</b>		<b>90,233</b>	<b>90,233</b>	<b>72,267</b>
<b>Total Resources Expended</b>	3	<b><u>90,233</u></b>	<b><u>90,233</u></b>	<b><u>72,267</u></b>
<b>Net Movement In Funds</b>		<b>4,409</b>	<b>4,409</b>	<b>22,660</b>
<b>Total Funds Brought Forward</b>		<b><u>407,709</u></b>	<b><u>407,709</u></b>	<b><u>385,049</u></b>
<b>Total Funds Carried Forward</b>	9	<b><u>£ 412,118</u></b>	<b><u>£ 412,118</u></b>	<b><u>£ 407,709</u></b>

**AJC - Magen Avraham**

**Balance Sheet at 30 November 2022**

	Notes	2022 £	2021 £
<b>Current Assets</b>			
Deferred Asset	6	331,037	331,037
Cash at Bank and in Hand		<u>81,319</u>	<u>77,292</u>
		412,356	408,329
<b>Creditors</b> : Amounts falling due within one year	7	<u>(238)</u>	<u>(620)</u>
<b>Net Current Assets</b>		<u>412,118</u>	<u>407,709</u>
<b>Total Assets less Current Liabilities</b>		<u>412,118</u>	<u>407,709</u>
 <b>Net Assets</b>	 8	 <u><b>£ 412,118</b></u>	 <u><b>£ 407,709</b></u>
 <b>Unrestricted Funds</b>	 9	 <u>412,118</u>	 <u>407,709</u>
<b>Total Funds</b>	9	<u><b>£ 412,118</b></u>	<u><b>£ 407,709</b></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 2022, 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 13 June 2023, and signed on its behalf by

Signed

\_\_\_\_\_  
Mr. Michael Cohen  
Director and Trustee

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Mr. Etan Shelemay  
Secretary and Trustee

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

## AJC - Magen Avraham

### Notes To The Accounts - 30 November 2022

#### 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.

	2022	2021
	£	£
2) Gifts and Donations	94,610	94,922
<b>Total Incoming Resources</b>	<b><u>£ 94,610</u></b>	<b><u>£ 94,922</u></b>



# AJC - Magen Avraham

## Notes To The Accounts - 30 November 2022

<b>3) Analysis of Total Resources Expended</b>	<b>2022</b>	<b>2021</b>
<b>In Furtherance of Charitable Activities</b>	<b>£</b>	<b>£</b>
Books	3,695	3,733
Catering and Kiddushim	22,728	12,535
Children's Toys and Entertainment	1,695	720
Cleaning	7,271	4,615
Donations Paid Out	14,460	3,952
Event	0	0
Gardening	460	1,470
Health and Safety	45	0
Insurance	2,986	2,813
Miscellaneous	320	0
Postage and Stationery	303	319
Refuse Collection	1,079	940
Repairs and Renewals	4,998	9,831
Security	11,925	13,810
Telephone	585	525
Utilities Gas	3,553	2,621
Electricity	5,187	1,285
Water	<u>291</u>	<u>292</u>
	9,031	4,198
Wages	<u>7,200</u>	<u>10,431</u>
Total Charitable Activities		
Cost of Activities In Furtherance of the Charity's Objects	<b><u>£ 88,781</u></b>	<b><u>£ 69,892</u></b>
	<b>2022</b>	<b>2021</b>
<b>4) Governance Costs</b>	<b>£</b>	<b>£</b>
Interest Expenses	0	0
Professional Fees Accounting and Bookkeeping	1,452	2,375
	<u>1,452</u>	<u>2,375</u>
	<b><u>£ 1,452</u></b>	<b><u>£ 2,375</u></b>

**AJC - Magen Avraham**  
**Notes To The Accounts - 30 November 2022**

**5) Taxation**

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

<b>6) Deferred Asset</b>	<b>2022</b>	<b>2021</b>
	£	£
Other Debtors	0	0
Deferred Asset	<u>331,037</u>	<u>331,037</u>
	<b><u>£ 331,037</u></b>	<b><u>£ 331,037</u></b>

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.

<b>7) Creditors:</b>	<b>2022</b>	<b>2021</b>
<b>Amounts falling due within one year</b>	£	£
Other Creditors	103	290
Accruals	<u>135</u>	<u>330</u>
	<b><u>£ 238</u></b>	<b><u>£ 620</u></b>

<b>8) Net Assets of The Charity's Funds</b>	<b>Fixed Assets</b>	<b>Net Current Assets</b>	<b>Long Term Liabilities</b>	<b>Fund Balances</b>
	£	£	£	£
<b>Unrestricted Funds</b>	0	412,118	0	412,118
<b>Restricted Funds</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Funds</b>	<b><u>£ 0</u></b>	<b><u>£ 412,118</u></b>	<b><u>£ 0</u></b>	<b><u>£ 412,118</u></b>

**9) Unrestricted Funds : Movements In The Year**

	<b>Balance at 30 November 2021</b>	<b>Income</b>	<b>Expended</b>	<b>Balance at 30 November 2022</b>
General Reserve	<u>407,709</u>	<u>94,642</u>	<u>90,233</u>	<u>412,118</u>
<b>Total Funds</b>	<b><u>£ 407,709</u></b>	<b><u>£ 94,642</u></b>	<b><u>£ 90,233</u></b>	<b><u>£ 412,118</u></b>

<b>10) The average number of Employees during the year, on a full time equivalent basis was</b>	<b>2022</b>	<b>2021</b>
	<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 2022 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 Independent Examiner**

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 the 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 13 June 2023

**Independent Examiner**

C. Rosen & Co