

Charity number: 1028806

LEEDS JEWISH BLIND SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE 14 MONTH PERIOD ENDED 6 JUNE 2017

LEEDS JEWISH BLIND SOCIETY

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 21

LEEDS JEWISH BLIND SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 6 JUNE 2017

Trustees

Martin Lee
Edward Ziff
Alan Baker

Charity registered number

1028806

Principal office

Marjorie and Arnold Ziff Community Centre
311 Stonegate Road
Leeds
West Yorkshire
LS17 6AZ

Accountants

BHP LLP
Chartered Accountants
First Floor, Mayesbrook House
Lawnswood Business Park
Redvers Close
Leeds
West Yorkshire
LS16 6QY

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Mailing
Kent
ME19 4JQ

Investment advisors

J M Finn
33 Park Place
Leeds
LS1 2RY

LEEDS JEWISH BLIND SOCIETY

TRUSTEES' REPORT FOR THE PERIOD ENDED 6 JUNE 2017

The Trustees present their annual report together with the financial statements of Leeds Jewish Blind Society for the period 1 April 2016 to 6 June 2017.

Objectives and Activities

a. PURPOSE AND OBJECTIVES

Leeds Jewish Blind Society (LJBS) operated to ensure support, care and assistance was provided to members of the Jewish community of Leeds who are visually impaired. This includes specialist support to give advice and support on aid, adaptations and services and the provision of social activities and entertainment.

b. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance on public benefit issued by the Charity Commission when reviewing the aims and objectives of the charity. The Trustees consider that its activities and achievements carried out during the financial period, and described in this Trustees' Report, have been carried out for the public benefit.

Achievements and performance

a. REVIEW OF ACTIVITIES

During the financial period LJBS continued to be successful in its objective of providing a range of support services such as home visits, support and wellbeing meetings, provision of aids and adaptations and social activities.

During the financial period LJBS supported in excess of 70 individuals in the methods outlined above.

LJBS was reliant, for future funding, upon donations, appeals and its ability to attract legacies.

LJBS utilised the skills of a team of volunteers and dedicated members of staff from LJWB to meet its aims. Home visits to clients with visual impairments and the wide range of social activities (tea dances, outings, excursions, theatre visits) would not take place without the commitment, energy and enthusiasm of our dedicated volunteers and staff.

Following a strategic review, on 6 June 2017 LJBS merged with Leeds Jewish Welfare Board (LJWB) and LJBS was deregistered. All assets and liabilities of LJBS transferred to LJWB as a grant on this date. As a result the balance sheet showed nil net assets as at 6 June 2017. The funds are now held as a restricted fund to enable the work of LJBS to continue and provide the highest standard of community care possible to the beneficiaries of LJBS.

LEEDS JEWISH BLIND SOCIETY

TRUSTEES' REPORT (continued) FOR THE PERIOD ENDED 6 JUNE 2017

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees are satisfied that during the financial period the charity operated as a going concern. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

As noted above, LJBS merged with LJWB on 6 June 2017 and the charity was deregistered from this date.

b. FINANCIAL REVIEW

The Trustees are pleased to report that income increased by £81,107 from £21,925 in the year to 31 March 2017 to £103,032 in the period to 6 June 2017. This was primarily due to a legacy of £79,701. In addition, investment income increased from £11,492 in the year to 31 March 2016 to £15,019 in the period to 6 June 2017.

Expenditure increased by £12,750 in the same period from £48,488 to £61,238 due to an increase in the grant provided to Leeds Jewish Welfare Board and investment manager fees.

At the date of deregistration all assets and liabilities of LJBS were transferred to LJWB and are held as a restricted fund to continue the activities previously carried out by LJBS. As stated previously, this resulted in the balance sheet showing nil net assets as at the end of the financial period. A grant was given to LJWB of £443,668 to transfer the assets.

The above resulted in net loss before investment gains and losses of £401,874 (2016: loss of £26,563). A net gain on investments of £63,069 (2016: loss of £17,906) resulted in a net deficit of £338,805 (2016: deficit of £44,469).

c. RESERVES POLICY

In line with Charity Commission guidance, the trustees considered readily realisable (free) reserves to be the amount of reserves that are easily converted into cash should the need arise therefore excludes restricted funds, designated funds and also any part of unrestricted funds not readily available for spending.

The trustees were responsible for determining the correct level of free reserves required by the charity based on a consideration of the needs of the charity and the risk of potentially volatile donation and legacy income.

LEEDS JEWISH BLIND SOCIETY

TRUSTEES' REPORT (continued) FOR THE PERIOD ENDED 6 JUNE 2017

The Reserves policy of the charity stated that LJBS should aim to maximise reserves in order to meet the ever increasing cost of activities in furtherance of the charity's objectives and management and the administration costs of LJBS.

The total reserves for the charity prior to the transfer to LJWB were £443,668 (2016: £338,805) comprising solely of unrestricted funds which represents the level of free reserves.

As previously stated, all assets of LJBS were transferred to LJWB on 6 June 2017.

d. INVESTMENT POLICY AND PERFORMANCE

The Charity routinely invested funds with third parties through the regular investment of surplus funds and legacies and was partially reliant on dividend yield to finance its work. The investment advisors (JM Finn & Co) were instructed to invest to maximise the returns from a set of investments that have been selected prudently within the constraints of a medium risk portfolio with no minimum of low risk investment. The portfolio was diversified across different asset classes: fixed income, equities, equity managed funds and alternatives with the main exposure being to investments in the leading advanced industrial economies with a history of paying dividends.

The investment brief was broadly defined but as socially responsible investors and in accordance with Charity Commission guidelines, LJBS strived to invest in companies where the activities of the company are, on ethical grounds, consistent with the values and objectives of LJBS and achieved a positive social impact. Although there were no explicit restrictions on areas of activity, the ethical criteria prohibited investment in activities that breach human rights, including child labour, poor labour practices and military conflict or the profits thereof.

The charity managed its investment risk by remaining a long-term investor and, on professional advice, held a mixed portfolio of equities, bonds, cash and other investments designed to provide a level of stable income and the possibility of investment gains. The charity did not make use of derivatives and similar complex financial instruments as it took the view that investments were held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period would normally be corrected.

The return on all investments, after fees, for the financial period was +21.3% (-1.6% in 2016/17) on a capital growth basis, as dividends are withdrawn and not reinvested. This compares with the FTSE All-Share Index benchmark of +21.5% for the period 1 April 2016 to 6 June 2017 (-7.3% in 2015/16).

LEEDS JEWISH BLIND SOCIETY

TRUSTEES' REPORT (continued) FOR THE PERIOD ENDED 6 JUNE 2017

Structure, governance and management

a. CONSTITUTION

The principal object of the Charity was to provide support, care and assistance to members of the Jewish community of Leeds who are visually impaired.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

LJBS was controlled by the Trustees and employed no paid staff. Services (e.g. Sensory Loss Assessments, Wellbeing groups, and hearing aid and vision clinics) were operated by the Community Support Services team of the Leeds Jewish Welfare Board (LJWB) although paid for by LJBS. The work was directly managed by the Head of Community Support Services and overseen by the Chief Executive of LJWB to ensure the best service is offered and is up to date with the latest social care policies, care standards and technological developments.

The financial transactions, bank accounts and the production of accounts were dealt with by LJWB staff on behalf of the Trustees. The Trustees met with the staff regularly and oversaw all expenditure, financial reporting, controls, cash flow, and associated activities. The Trustees met with the Auditors to review the annual accounts and discuss the Charity's performance. The investments were managed on a day to day basis by JM Finn & Co who were overseen by the Investment Committee of LJWB.

d. RISK AND INTERNAL CONTROL

Specific risks which LJBS was exposed to, both internally and externally, were identified and dealt with accordingly in the Trustees' meetings. The main risk facing LJBS was reduced donations and legacy income which may have reduced cash flow and caused LJBS to utilise its reserves to support ongoing activity. The Trustees reviewed the controls in place to mitigate those risks.

LEEDS JEWISH BLIND SOCIETY

TRUSTEES' REPORT (continued) FOR THE PERIOD ENDED 6 JUNE 2017

CHARITY DEREGISTRATION

As at 6 June 2017 the charity deregistered and the Trustees named on page 1 ceased to hold office. As a result, Russell Manning, a trustee of LJWB is approved to sign on behalf of the charity.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 27/11/17 and signed on their behalf by:

Russell Manning



LEEDS JEWISH BLIND SOCIETY

INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 6 JUNE 2017

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEEDS JEWISH BLIND SOCIETY

I report on the financial statements of the Charity for the period ended 6 June 2017 which are set out on pages 9 to 21.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the financial statements, and they consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

LEEDS JEWISH BLIND SOCIETY

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE PERIOD ENDED 6 JUNE 2017**

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S
STATEMENT**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of the Act.have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated: 28 November 2017

Michael Jackson (Senior statutory auditor)

BHP LLP
Chartered Accountants
First Floor, Mayesbrook House
Lawnswood Business Park
Redvers Close
Leeds
West Yorkshire
LS16 6QY

LEEDS JEWISH BLIND SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 6 JUNE 2017**

	Not e	Unrestrict ed funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	2	88,013	88,013	10,432
Investments	3	15,019	15,019	11,493
TOTAL INCOME AND ENDOWMENTS		103,032	103,032	21,925
EXPENDITURE ON:				
Raising funds	4	3,020	3,020	1,985
Charitable activities	5	58,218	58,218	46,503
Exception item: Grant to Leeds Jewish Welfare Board	8	443,668	443,668	-
TOTAL EXPENDITURE		504,906	504,906	48,488
NET EXPENDITURE BEFORE INVESTMENT GAINS/(LOSSES)				
Net gains/(losses) on investments	11	(401,874)	(401,874)	(26,563)
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(338,805)	(338,805)	(44,469)
NET MOVEMENT IN FUNDS		(338,805)	(338,805)	(44,469)
RECONCILIATION OF FUNDS:				
Total funds brought forward		338,805	338,805	383,274
TOTAL FUNDS CARRIED FORWARD		-	-	338,805

The notes on pages 11 to 21 form part of these financial statements.

LEEDS JEWISH BLIND SOCIETY

**BALANCE SHEET
AS AT 6 JUNE 2017**

	Note	£	6 June 2017 £	£	31 March 2016 £
FIXED ASSETS					
Investments	11		-		360,403
CURRENT ASSETS					
Cash at bank and in hand		-		9,239	
CREDITORS: amounts falling due within one year	12	-		(30,837)	
NET CURRENT			-		(21,598)
NET ASSETS			-		338,805
CHARITY FUNDS					
Unrestricted funds	13		-		338,805
TOTAL FUNDS			-		338,805

The financial statements were approved by the Trustees on 27/11/17 and signed on their behalf, by:

Russell Manning

The notes on pages 11 to 21 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Leeds Jewish Blind Society constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017

1. ACCOUNTING POLICIES (continued)

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

1. ACCOUNTING POLICIES (continued)

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

LEEDS JEWISH BLIND SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestrict ed funds 2017 £	Total funds 2017 £	Total funds 2016 £
Appeals and donations	8,312	8,312	10,432
Legacies	79,701	79,701	-
	<hr/>	<hr/>	<hr/>
Total donations and legacies	88,013	88,013	10,432
	<hr/>	<hr/>	<hr/>
<i>Total 2016</i>	10,432	10,432	
	<hr/>	<hr/>	

3. INVESTMENT INCOME

	Unrestrict ed funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from UK listed investments	15,019	15,019	11,492
Bank interest receivable	-	-	1
	<hr/>	<hr/>	<hr/>
	15,019	15,019	11,493
	<hr/>	<hr/>	<hr/>
<i>Total 2016</i>	11,493	11,493	
	<hr/>	<hr/>	

4. INVESTMENT MANAGEMENT COSTS

	Unrestrict ed funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment management fees	3,020	3,020	1,985
	<hr/>	<hr/>	<hr/>
<i>Total 2016</i>	1,985	1,985	
	<hr/>	<hr/>	

LEEDS JEWISH BLIND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 6 JUNE 2017

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestrict ed funds 2017 £	Total funds 2017 £	Total funds 2016 £
Grant making	58,218	58,218	46,503
<i>Total 2016</i>	46,503	46,503	

6. ANALYSIS OF GRANTS

	Grants to Institution s 2017 £	Total 2017 £	Total 2016 £
Grants to Leeds Jewish Welfare Board	54,167	54,167	45,000

7. SUPPORT COSTS

	Activities £	Total 2017 £	Total 2016 £
Legal and professional	1,110	1,110	960
Finance costs	91	91	50
Postage	22	22	-
Sundry	191	191	493
Refreshments	877	877	-
Entertainment	230	230	-
CRM	256	256	-
Depreciation	260	260	-
House clearance	1,014	1,014	-
	4,051	4,051	1,503
<i>At 31 March 2016</i>	1,503	1,503	

LEEDS JEWISH BLIND SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

8. EXCEPTIONAL ITEM

	2017 £	2016 £
Grant to Leeds Jewish Welfare Board	<u>443,668</u>	<u>-</u>

At 6 June 2017, a grant was given to transfer the trade and assets to Leeds Jewish Welfare Board.

The assets consisted of:

Fixed asset investments	£420,451
Cash at bank and in hand	£ 95,785
Liabilities	£(72,568)

Total assets	<u>£443,668</u>
--------------	-----------------

9. AUDITORS' REMUNERATION

The Auditors' remuneration in respect of the Independent Examination fee of £1,110 (2016 - £960).

10. STAFF COSTS

The Charity has no employees other than the Trustees. The Trustees did not receive any remuneration (2016 - £NIL).

11. FIXED ASSET INVESTMENTS

	Listed securities £	Unlisted securities £	Other investment s £	Total £
Market value				
At 1 April 2016	330,317	-	30,086	360,403
Additions	59,948	-	13,096	73,044
Disposals	(76,065)	-	-	(76,065)
Revaluations	63,069	-	-	63,069
Transfers intra group	(377,269)	(43,182)	-	(420,451)
At 6 June 2017	<u>-</u>	<u>(43,182)</u>	<u>43,182</u>	<u>-</u>

LEEDS JEWISH BLIND SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

11. FIXED ASSET INVESTMENTS (continued)**Investments at market value comprise:**

	6 June 2017 £	<i>As restated</i> 31 March 2016 £
Listed investments	-	330,317
Unlisted investments	(43,182)	-
Other fixed asset investments	43,182	30,086
Total market value	<u>-</u>	<u>360,403</u>

All the fixed asset investments are held in the UK

Listed investments

	2017 £	<i>As restated</i> 2016 £
UK Quoted fixed interest Securities	141,195	114,995
Non-UK Quoted fixed interest Securities	10,566	9,980
UK Quoted Shares	165,889	132,304
Non-UK Quoted Shares	59,619	59,913
Total	<u>377,269</u>	<u>317,192</u>

Other investments

	2017 £	<i>As restated</i> 2016 £
Other investments	40,504	13,125
UK Cash held as part of Portfolio	2,678	30,086
Total	<u>43,182</u>	<u>43,211</u>

LEEDS JEWISH BLIND SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

12. CREDITORS: Amounts falling due within one year

	6 June 2017	31 March 2016
	£	£
Amounts owed to group undertakings	-	30,837

13. STATEMENT OF FUNDS**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2016	Income	Expenditu re	Gains/ (Losses)	Balance at 6 June 2017
	£	£	£	£	£
Unrestricted funds					
General Funds	338,805	103,032	(504,906)	63,069	-

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015	Income	Expenditur e	Gains/ (Losses)	Balance at 31 March 2016
	£	£	£	£	£
Unrestricted funds					
General Funds	383,274	21,925	(48,488)	(17,906)	338,805
	383,274	21,925	(48,488)	(17,906)	338,805
Total of funds	383,274	21,925	(48,488)	(17,906)	338,805

LEEDS JEWISH BLIND SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2016 £	Income £	Expendit ure £	Gains/ (Losses) £	Balance at 6 June 2017 £
General funds	<u>338,805</u>	<u>103,032</u>	<u>(504,906)</u>	<u>63,069</u>	<u>-</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2015 £	Income £	Expenditur e £	Gains/ (Losses) £	Balance at 31 March 2016 £
General funds	<u>383,274</u>	<u>21,925</u>	<u>(48,488)</u>	<u>(17,906)</u>	<u>338,805</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

Unrestrict ed funds 2017 £	Total funds 2017 £
<u>-</u>	<u>-</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestrict ed funds 2016 £	Total funds 2016 £
Fixed asset investments	360,403	360,403
Current assets	9,239	9,239
Creditors due within one year	(30,837)	(30,837)
	<u>338,805</u>	<u>338,805</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 6 JUNE 2017**

15. RELATED PARTY TRANSACTIONS

LJBS has a close working relationship with Leeds Jewish Welfare Board ("LJWB"). Trustees of LJBS are also directors of LJWB. The accounting records of LJBS are maintained by LJWB and management and specialist resources are shared. No charge is made for these services. At the year end amounts owed to Leeds Jewish Welfare Board amounted to 2017: £18,401 (2016: £30,836).

On 6 June 2017 a grant of £443,668 was given to LJWB for the trade and assets of LJBS, see note 8 for details.

16. FIRST TIME ADOPTION OF FRS 102

It is the first year that the Charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 April 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the Charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.

