

REGISTERED COMPANY NUMBER: 00870364
REGISTERED CHARITY NUMBER: 247183

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2017
for
Datnow Limited**



**Pursglove & Brown
Military House
24 Castle Street
Chester
Cheshire
CH1 2DS**

Datnow Limited

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for the Year Ended 5 April 2017**

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Datnow Limited

Report of the Trustees for the Year Ended 5 April 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2017. The trustees have adopted the provisions of 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The company is governed by its Memorandum and Articles of Association. Its powers enable it to invest its funds to generate income which it applies by way of charitable grants.

The trustees have invested most of its funds in marketable securities. The objects of the trustees are to promote such purposes which are charitable according to the laws of England and Wales, and to promote and support foundations, institutions, trusts and undertakings established anywhere in the world exclusively for charitable purposes.

The trustees have given due regard to the Charity Commission guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

The past year has seen a steady performance in terms of income generation and grant making opportunities, with no significant events to report.

FINANCIAL REVIEW

Financial position

The income generation has been modest in the past few years, and continues to fund a number of grant requests. For the year ended 30 April 2017 there was a surplus for the year of £7,693. As at 30 April 2017 there were total retained funds of £444,191 (2016 - £433,277).

The trustees awarded charitable grants during the year of £1,744 (2016: £5,946), details of which are shown in note 5 to the accounts.

Reserves policy

The trustees have an agreed reserve policy which will ensure that excess grants are not awarded, which may jeopardise the ability to make future grants as and when deemed appropriate.

Going concern

There are no material uncertainties about the charity's ability to continue.

FUTURE PLANS

The trustees will continue to actively offer grants to areas within the charities objects, whilst being mindful of the current income constraints.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Induction and training of new trustees

New trustees will be briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees regularly review the Charity's policies, systems and controls to ensure that there are no risks to which the Charity may be exposed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00870364

Datnow Limited

**Report of the Trustees
for the Year Ended 5 April 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
247183

Registered office
Old Well House
130 Holland Park Avenue
London
W11 4UE

Trustees
Ms Y L Datnow
J S M Datnow
E L Datnow
A D Datnow

Company Secretary
E L Datnow

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Datnow Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by order of the board of trustees on 21st Dec 2017 and signed on its behalf by:


E L Datnow - Secretary

Datnow Limited

**Statement of Financial Activities
for the Year Ended 5 April 2017**

		5.4.17 Unrestricted fund £	5.4.16 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	11,377	12,177
Total		<u>11,377</u>	<u>12,177</u>
EXPENDITURE ON			
Raising funds	3	1,940	1,455
Charitable activities			
North West End Synagogue		1,024	-
Other grants less than £1,000		720	2,217
Westminster Synagogue		-	2,722
United Synagogue		-	1,007
Total		<u>3,684</u>	<u>7,401</u>
Net gains/(losses) on investments		3,221	(1,125)
NET INCOME		10,914	3,651
RECONCILIATION OF FUNDS			
Total funds brought forward		433,277	429,626
TOTAL FUNDS CARRIED FORWARD		<u><u>444,191</u></u>	<u><u>433,277</u></u>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Datnow Limited

**Balance Sheet
At 5 April 2017**

		5.4.17 Unrestricted fund £	5.4.16 Total funds £
	Notes		
FIXED ASSETS			
Investments	7	11,340	8,119
CURRENT ASSETS			
Debtors	8	440,329	432,102
Cash at bank		52	139
		<u>440,381</u>	<u>432,241</u>
CREDITORS			
Amounts falling due within one year	9	(7,530)	(7,083)
NET CURRENT ASSETS		<u>432,851</u>	<u>425,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>444,191</u>	<u>433,277</u>
NET ASSETS		<u>444,191</u>	<u>433,277</u>
FUNDS	11		
Unrestricted funds		<u>444,191</u>	<u>433,277</u>
TOTAL FUNDS		<u>444,191</u>	<u>433,277</u>

The notes form part of these financial statements

Datnow Limited

**Balance Sheet - continued
At 5 April 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to subsidiary charitable companies for the year ended 5 April 2017.

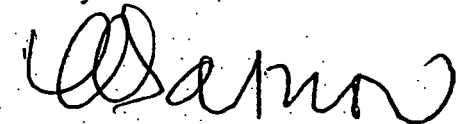
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 5 April 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

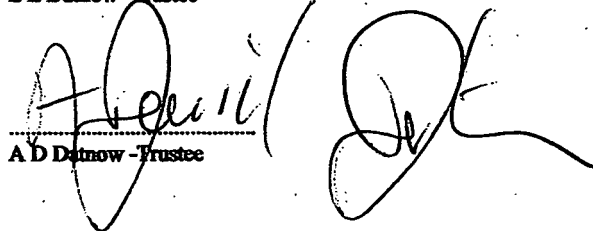
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 21st Dec 2017 and were signed on its behalf by:



E L Datnow - Trustee



A D Datnow - Trustee

The notes form part of these financial statements

Datnow Limited

Notes to the Financial Statements for the Year Ended 5 April 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Datnow Limited is a registered charity and a company, limited by guarantee, registered in England and Wales (Company number 870364). The company number and registered office address can be found in the report of the trustees.

The financial statements are presented in sterling which is the functional currency of the company, rounded to the nearest £1.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Management and administration costs are those direct running costs incurred by the charity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 33% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, where applicable.

Foreign currencies

Investment assets in foreign currencies have been translated into sterling at the rate applicable at the end of the financial year in which they were purchased. Foreign exchange gains and losses are taken to reserves in the year in which they arise.

Datnow Limited

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2017**

1. ACCOUNTING POLICIES - continued

Investments

Investments are included in the balance sheet at fair value. The fair value of listed investments is taken as the stock exchange mid-market value at the balance sheet date. Realised gains or losses are calculated on the difference between proceeds and opening market value of the investments disposed and taken to the Statement of Financial Activities.

2. INVESTMENT INCOME

	5.4.17	5.4.16
	£	£
Interest receivable	11,377	12,177
	<u>11,377</u>	<u>12,177</u>

Investment income is stated inclusive of associated tax credits. Income on government securities is recognised on an accruals basis.

3. RAISING FUNDS

Investment management costs

	5.4.17	5.4.16
	£	£
Fund managers fees	120	201
Interest payable and similar charges	127	94
Support costs	1,693	1,160
	<u>1,940</u>	<u>1,455</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2017 nor for the year ended 5 April 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2017 nor for the year ended 5 April 2016.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	12,177
Total	<u>12,177</u>
EXPENDITURE ON	
Raising funds	1,455
Charitable activities	
Other grants less than £1,000	2,217
Westminster Synagogue	2,722
United Synagogue	1,007
Total	<u>7,401</u>

Datnow Limited

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2017**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

Net gains/(losses) on investments	(1,125)
NET INCOME	3,651
RECONCILIATION OF FUNDS	
Total funds brought forward	429,626
TOTAL FUNDS CARRIED FORWARD	433,277

6. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST	
At 6 April 2016 and 5 April 2017	4,501
DEPRECIATION	
At 6 April 2016 and 5 April 2017	4,501
NET BOOK VALUE	
At 5 April 2017	-
At 5 April 2016	-

7. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE	
At 6 April 2016	8,119
Additions	869
Revaluations	2,352
At 5 April 2017	11,340
NET BOOK VALUE	
At 5 April 2017	11,340
At 5 April 2016	8,119

There were no investment assets outside the UK.

The following investments are 100% of the total market value:

Datnow Limited

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2017**

7. FIXED ASSET INVESTMENTS - continued

Fairholme Fund: 2017 : £11,340 (2016 : £8,119)

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.17 £	5.4.16 £
Other debtors	<u>440,329</u>	<u>432,102</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.17 £	5.4.16 £
Other loans (see note 10)	4,450	4,323
Accrued expenses	<u>3,080</u>	<u>2,760</u>
	<u>7,530</u>	<u>7,083</u>

10. LOANS

An analysis of the maturity of loans is given below:

	5.4.17 £	5.4.16 £
Amounts falling due within one year on demand:		
Other loans	<u>4,450</u>	<u>4,323</u>

11. MOVEMENT IN FUNDS

	At 6.4.16 £	Net movement in funds £	At 5.4.17 £
Unrestricted funds			
General fund	433,277	10,914	444,191
TOTAL FUNDS	<u>433,277</u>	<u>10,914</u>	<u>444,191</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,377	(3,684)	3,221	10,914
TOTAL FUNDS	<u>11,377</u>	<u>(3,684)</u>	<u>3,221</u>	<u>10,914</u>

Datnow Limited

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2017**

12. RELATED PARTY DISCLOSURES

E L Datnow, A D Datnow and J S M Datnow are all trustees and members of the Council of Management of Datnow Limited.

The partners in the dissolved Western Forestry partnership are E L Datnow and A D Datnow.

The Heart Transplant Research loan is to a charity of particular interest to the Datnow family.

The amounts due from related parties take the form of loans which are interest bearing at a commercial rate of interest, except for the Heart Transplant Research loan, which is interest free.

The loan balances represent capital and interest repayable at the balance sheet date.

At the balance sheet date the following amounts were due from related parties:-

Western Forestry - £18,732 (2016 : £18,249)

E L Datnow - £5,632 (2016 : £5,632)

EL and AD Datnow Maintenance Loan - £366,276 (2016 : £359,558)

JSM Datnow Loan - £38,689 (2016 : £37,663)

Children's Research Transplant Loan - £11,000 (2016 : £11,000)

At the balance sheet date the following amounts were due to related parties:-

A D Datnow - £4,450 (2016 : £4,323)

These amounts are also the maximum amounts due at any time during the year.

13. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 6 April 2015. There were no adjustments required on equity or income and expenditure for the year.

Datnow Limited

**Detailed Statement of Financial Activities
for the Year Ended 5 April 2017**

	5.4.17 £	5.4.16 £
INCOME AND ENDOWMENTS		
Investment income		
Interest receivable	11,377	12,177
Total incoming resources	11,377	12,177
EXPENDITURE		
Investment management costs		
Fund managers fees	120	201
Bank loan interest	127	94
	247	295
Charitable activities		
Grants to institutions	1,744	5,946
Support costs		
Governance costs		
Accountancy and legal fees	1,080	360
Administrative expenses	613	800
	1,693	1,160
Total resources expended	3,684	7,401
Net income before gains and losses	7,693	4,776
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	869	3,492
Net income	8,562	8,268

This page does not form part of the statutory financial statements