

# VIZNITZ INSTITUTIONS TRUST

England & Wales · Charity number 1073284

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1999-01-13

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 8 Jessam Avenue  
London  
E5 9DU

**Phone** 02088808910

**Email** [ymyeshiva@gmail.com](mailto:ymyeshiva@gmail.com)

## Activities

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**Objects:** A) THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGIONB) THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION AND EDUCATION GENERALLYC) THE RELIEF OF POVERTY ANDD) SUCH OTHER CHARITABLE OBJECTS AS THE TRUSTEES FROM TIME TO TIME DETERMINE.

**Activities:** Supporting those in financial hardship and the Talmudical College of Viznitz in London.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

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- Israel
- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-05	£663,506	£697,086	£-53,281	0
2024-04-30	£237,691	£224,032	-	-
2023-04-01	£763,099	£747,103	£-1,990	0
2022-04-01	£553,290	£624,391	£-17,986	0
2021-03-31	£554,780	£516,769	£53,115	0

## Trustees

Name	Role	Appointed
AHRON SHIMSHON ZELIG DEUITCH		
Izchak Aizik Menachem Vizel		2020-05-06
RABBI MORDECHAI STEREN		2020-05-06

**VIZNITZ INSTITUTIONS TRUST**

England & Wales - Charity number 1073284

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025  
FOR  
VIZNITZ INSTITUTIONS TRUST**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**VIZNITZ INSTITUTIONS TRUST**

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FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025**

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# VIZNITZ INSTITUTIONS TRUST

## REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

The trustees present their report with the financial statements of the charity for the period 1 April 2024 to 30 April 2025. 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 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objects of the charity are:

- 1) the advancement of the Orthodox Jewish Religion;
- 2) the advancement of Orthodox Jewish Religious Education and education generally;
- 3) the relief of poverty; and
- 4) other such charitable purposes that the trustees may from time to time determine.

The trustees carry out the objects by making grants to religious, educational and welfare institutions, especially by maintaining the Talmudical College of Viznitz, London and providing assistance to individuals suffering from poverty and financial hardship in England and abroad.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the Objectives and Activities section of the report.

#### **Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities**

During the year under review the charity raised substantial funds and has spent almost all of the funds raised in the furtherance of its objectives.

During the year under review the charity received generous donations that amounted to £663,506 (2024: £549,314) and paid grants that amounted to £621,764 (2024: £455,596).

### **FINANCIAL REVIEW**

#### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

### **FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

#### **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.

**VIZNITZ INSTITUTIONS TRUST**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1073284

**Principal address**

8 JESSAM AVENUE  
LONDON  
E5 9DU

**Trustees**

A Deutch  
I Vizel  
M Steren

**Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 2 March 2026 and signed on its behalf by:

A Deutch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VIZNITZ INSTITUTIONS TRUST**

**Independent examiner's report to the trustees of VIZNITZ INSTITUTIONS TRUST**

I report to the charity trustees on my examination of the accounts of VIZNITZ INSTITUTIONS TRUST (the Trust) for the period 1 April 2024 to 30 April 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Venitt, A.C.A  
The Institute of Chartered Accountants in England and Wales

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

2 March 2026

VIZNITZ INSTITUTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

	Notes	Period 1.4.24 to 30.4.25 Unrestricted fund £	Year ended 31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	663,506	549,314
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		621,764	455,596
College expenditure		73,402	109,929
Other		1,920	1,500
<b>Total</b>		697,086	567,025
<b>NET INCOME/(EXPENDITURE)</b>		(33,580)	(17,711)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(19,701)	(1,990)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(53,281)</u>	<u>(19,701)</u>

The notes form part of these financial statements

**VIZNITZ INSTITUTIONS TRUST**

**BALANCE SHEET  
30 APRIL 2025**

	Notes	30.4.25 Unrestricted fund £	31.3.24 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	8	-	3,000
Cash at bank		795	16,255
		<u>795</u>	<u>19,255</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(23,280)	(8,160)
		<u>(23,280)</u>	<u>(8,160)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(22,485)</u>	<u>11,095</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		(22,485)	11,095
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(30,796)	(30,796)
		<u>(30,796)</u>	<u>(30,796)</u>
<b>NET ASSETS</b>		<u>(53,281)</u>	<u>(19,701)</u>
<b>FUNDS</b>			
Unrestricted funds	12	(53,281)	(19,701)
		<u>(53,281)</u>	<u>(19,701)</u>
<b>TOTAL FUNDS</b>		<u>(53,281)</u>	<u>(19,701)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 March 2026 and were signed on its behalf by:

A Deutch - Trustee

M Steren - Trustee

I Vizel - Trustee

The notes form part of these financial statements

VIZNITZ INSTITUTIONS TRUST

CASH FLOW STATEMENT  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

	Notes	Period 1.4.24 to 30.4.25 £	Year ended 31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(15,460)	(15,472)
Interest paid		-	(740)
Net cash used in operating activities		<u>(15,460)</u>	<u>(16,212)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		-	(6,359)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(6,359)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(15,460)	(22,571)
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>16,255</u>	<u>38,826</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u>795</u>	<u>16,255</u>

The notes form part of these financial statements

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.4.24 to 30.4.25 £	Year ended 31.3.24 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(33,580)	(17,711)
<b>Adjustments for:</b>		
Interest paid	-	740
Decrease in debtors	3,000	-
Increase in creditors	15,120	1,499
<b>Net cash used in operations</b>	<u>(15,460)</u>	<u>(15,472)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.24 £	Cash flow £	At 30.4.25 £
<b>Net cash</b>			
Cash at bank	16,255	(15,460)	795
	<u>16,255</u>	<u>(15,460)</u>	<u>795</u>
<b>Debt</b>			
Debts falling due after 1 year	(30,796)	-	(30,796)
	<u>(30,796)</u>	<u>-</u>	<u>(30,796)</u>
<b>Total</b>	<u>(14,541)</u>	<u>(15,460)</u>	<u>(30,001)</u>

The notes form part of these financial statements

# VIZNITZ INSTITUTIONS TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **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.

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.

#### **Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

#### **Taxation**

The charity is exempt from 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.

### 2. DONATIONS AND LEGACIES

	Period 1.4.24 to 30.4.25 £	Year ended 31.3.24 £
Donations	663,506	549,314

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	4,288	617,440	36	621,764
College expenditure	73,142	-	260	73,402
	<u>77,430</u>	<u>617,440</u>	<u>296</u>	<u>695,166</u>

4. GRANTS PAYABLE

	Period 1.4.24 to 30.4.25 £	Year ended 31.3.24 £
Charitable activities	<u>617,440</u>	<u>453,810</u>

The total grants paid to institutions during the period was as follows:

	Period 1.4.24 to 30.4.25 £	Year ended 31.3.24 £
Advancement of religion	32,810	44,583
Education	356,870	353,407
	<u>389,680</u>	<u>397,990</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	-	1,920	1,920
Charitable activities	36	-	36
College expenditure	260	-	260
	<u>296</u>	<u>1,920</u>	<u>2,216</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 April 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 April 2025 nor for the year ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	549,314
	<hr/>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	455,596
College expenditure	109,929
Other	1,500
	<hr/>
<b>Total</b>	567,025
	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	(17,711)
	<hr/>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	(1,990)
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	(19,701)
	<hr/> <hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.25	31.3.24
	£	£
Other debtors	-	3,000
	<hr/> <hr/>	<hr/> <hr/>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	30.4.25	31.3.24
	£	£
Other creditors	<u>23,280</u>	<u>8,160</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	30.4.25	31.3.24
	£	£
Bank loans (see note 11)	<u>30,796</u>	<u>30,796</u>

Included within creditors due after more than one year is the amount of £30,796 (2024: £30,796) received under the Bounce Back Loan Scheme (BBLs). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

**11. LOANS**

An analysis of the maturity of loans is given below:

	30.4.25	31.3.24
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,796</u>	<u>30,796</u>

**12. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 30.4.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	(19,701)	(33,580)	(53,281)
<b>TOTAL FUNDS</b>	<u>(19,701)</u>	<u>(33,580)</u>	<u>(53,281)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	663,506	(697,086)	(33,580)
<b>TOTAL FUNDS</b>	<u>663,506</u>	<u>(697,086)</u>	<u>(33,580)</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2024 TO 30 APRIL 2025

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	(1,990)	(17,711)	(19,701)
<b>TOTAL FUNDS</b>	<u>(1,990)</u>	<u>(17,711)</u>	<u>(19,701)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	549,314	(567,025)	(17,711)
<b>TOTAL FUNDS</b>	<u>549,314</u>	<u>(567,025)</u>	<u>(17,711)</u>

13. RELATED PARTY DISCLOSURES

During the period the charity received £1,000 in donations from Blossoms London Ltd. The charity and Blossoms London Ltd share common management personnel.

During the period the charity received £5,000 in donations from Vishnitz Club Ltd. The charity and Vishnitz Club Ltd share common management personnel.

During the period the charity received £28,770 in donations from Vishnitz Girls School Ltd. The charity and Vishnitz Girls School Ltd share common management personnel.

During the period the charity paid £15,000 in donations to Rise and Shine. The charity and Rise and Shine share a common trustee.

During the period the charity received a £15,000 loan from Shlishi Investments Ltd. £15,000 was due to Shlishi Investments Ltd as at the balance sheet date and this amount is included within other creditors. The charity and Shlishi Investments Ltd share common management personnel.

During the period the charity received a loan of £25,000 from Gradelink Limited. This loan was repaid in full before the balance sheet date. The charity and Gradelink Limited share common management personnel.

During the period the charity received a loan of £25,000 from Rearvale Limited. This loan was repaid in full before the balance sheet date. The charity and Rearvale Limited share common management personnel.

During the period the charity received a loan of £2,000 from a trustee. This loan was repaid in full before the balance sheet date.

**VIZNITZ INSTITUTIONS TRUST**

England & Wales - Charity number 1073284

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
VIZNITZ INSTITUTIONS TRUST**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**VIZNITZ INSTITUTIONS TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**VIZNITZ INSTITUTIONS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the charity are:

- 1) the advancement of the Orthodox Jewish Religion;
- 2) the advancement of Orthodox Jewish Religious Education and education generally;
- 3) the relief of poverty; and
- 4) other such charitable purposes that the trustees may from time to time determine.

The trustees carry out the objects by making grants to religious, educational and welfare institutions, especially by maintaining the Talmudical College of Viznitz, London and providing assistance to individuals suffering from poverty and financial hardship in England and abroad.

### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the Objectives and Activities section of the report.

### **Grantmaking**

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## **ACHIEVEMENTS AND PERFORMANCE**

### **Charitable activities**

During the year under review the charity raised substantial funds and has spent almost all of the funds raised in the furtherance of its objectives.

During the year under review the charity received generous donations that amounted to £549,314 (2023: £763,099) and paid grants that amounted to £420,029 (2023: £662,715).

## **FINANCIAL REVIEW**

### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

## **FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

### **Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

### **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.

**VIZNITZ INSTITUTIONS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1073284

**Principal address**

8 JESSAM AVENUE  
LONDON  
E5 9DU

**Trustees**

A Deutch  
I Vizel  
M Steren

**Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 25 June 2025 and signed on its behalf by:

A Deutch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VIZNITZ INSTITUTIONS TRUST**

**Independent examiner's report to the trustees of VIZNITZ INSTITUTIONS TRUST**

I report to the charity trustees on my examination of the accounts of VIZNITZ INSTITUTIONS TRUST (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Venitt, A.C.A  
The Institute of Chartered Accountants in England and Wales

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

25 June 2025

VIZNITZ INSTITUTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	549,314	763,099
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		420,029	662,715
College expenditure		145,496	81,549
Other		1,500	2,839
		<hr/>	<hr/>
<b>Total</b>		567,025	747,103
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(17,711)	15,996
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(1,990)	(17,986)
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		(19,701)	(1,990)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**VIZNITZ INSTITUTIONS TRUST**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	8	3,000	3,000
Cash at bank		16,255	38,826
		<u>19,255</u>	<u>41,826</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(8,160)	(6,661)
		<u>11,095</u>	<u>35,165</u>
<b>NET CURRENT ASSETS</b>			
		<u>11,095</u>	<u>35,165</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		11,095	35,165
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(30,796)	(37,155)
		<u>(19,701)</u>	<u>(1,990)</u>
<b>NET ASSETS</b>			
		<u>(19,701)</u>	<u>(1,990)</u>
<b>FUNDS</b>			
Unrestricted funds	12	(19,701)	(1,990)
		<u>(19,701)</u>	<u>(1,990)</u>
<b>TOTAL FUNDS</b>			
		<u>(19,701)</u>	<u>(1,990)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 June 2025 and were signed on its behalf by:

A Deutch - Trustee

M Steren - Trustee

I Vizel - Trustee

The notes form part of these financial statements

**VIZNITZ INSTITUTIONS TRUST**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(15,472)	18,338
Interest paid		(740)	(1,020)
		<u>          </u>	<u>          </u>
Net cash (used in)/provided by operating activities		(16,212)	17,318
		<u>          </u>	<u>          </u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(6,359)	(9,629)
		<u>          </u>	<u>          </u>
Net cash used in financing activities		(6,359)	(9,629)
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(22,571)	7,689
<b>Cash and cash equivalents at the beginning of the reporting period</b>		38,826	31,137
		<u>          </u>	<u>          </u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>16,255</u>	<u>38,826</u>

The notes form part of these financial statements

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024

<b>1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
		31.3.24	31.3.23
		£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>		(17,711)	15,996
<b>Adjustments for:</b>			
Interest paid		740	1,020
Increase in creditors		1,499	1,322
		<u>          </u>	<u>          </u>
<b>Net cash (used in)/provided by operations</b>		<u>(15,472)</u>	<u>18,338</u>
<b>2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)</b>			
	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
<b>Net cash</b>			
Cash at bank	38,826	(22,571)	16,255
	<u>          </u>	<u>          </u>	<u>          </u>
	38,826	(22,571)	16,255
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Debt</b>			
Debts falling due after 1 year	(37,155)	6,359	(30,796)
	<u>          </u>	<u>          </u>	<u>          </u>
	(37,155)	6,359	(30,796)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>1,671</u>	<u>(16,212)</u>	<u>(14,541)</u>

The notes form part of these financial statements

## VIZNITZ INSTITUTIONS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **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.

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.

##### **Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

##### **Taxation**

The charity is exempt from 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.

#### 2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	<u>549,314</u>	<u>763,099</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	-	418,243	1,786	420,029
College expenditure	109,929	35,567	-	145,496
	<u>109,929</u>	<u>453,810</u>	<u>1,786</u>	<u>565,525</u>

4. GRANTS PAYABLE

	31.3.24 £	31.3.23 £
Charitable activities	418,243	465,844
College expenditure	35,567	81,549
	<u>453,810</u>	<u>547,393</u>

The total grants paid to institutions during the year was as follows:

	31.3.24 £	31.3.23 £
Advancement of religion	44,583	93,368
Education	353,407	425,991
	<u>397,990</u>	<u>519,359</u>

5. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	-	-	1,500	1,500
Charitable activities	1,046	740	-	1,786
	<u>1,046</u>	<u>740</u>	<u>1,500</u>	<u>3,286</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		<u>763,099</u>
<b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Charitable activities		662,715
College expenditure		81,549
Other		<u>2,839</u>
<b>Total</b>		<u>747,103</u>
<b>NET INCOME</b>		15,996
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward		(17,986)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(1,990)</u></u>
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.3.24	31.3.23
	£	£
Other debtors	<u>3,000</u>	<u>3,000</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.3.24	31.3.23
	£	£
Other creditors	<u>8,160</u>	<u>6,661</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.24	31.3.23
	£	£
Bank loans (see note 11)	<u>30,796</u>	<u>37,155</u>

Included within creditors due after more than one year is the amount of £30,796 (2023: £37,155) received under the Bounce Back Loan Scheme (BBLs). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,796</u>	<u>37,155</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	(1,990)	(17,711)	(19,701)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(1,990)</u>	<u>(17,711)</u>	<u>(19,701)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	549,314	(567,025)	(17,711)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>549,314</u>	<u>(567,025)</u>	<u>(17,711)</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	(17,986)	15,996	(1,990)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(17,986)</u>	<u>15,996</u>	<u>(1,990)</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	763,099	(747,103)	15,996
<b>TOTAL FUNDS</b>	<u>763,099</u>	<u>(747,103)</u>	<u>15,996</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	(17,986)	(1,715)	(19,701)
<b>TOTAL FUNDS</b>	<u>(17,986)</u>	<u>(1,715)</u>	<u>(19,701)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,312,413	(1,314,128)	(1,715)
<b>TOTAL FUNDS</b>	<u>1,312,413</u>	<u>(1,314,128)</u>	<u>(1,715)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**VIZNITZ INSTITUTIONS TRUST**

England & Wales - Charity number 1073284

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
VIZNITZ INSTITUTIONS TRUST**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**VIZNITZ INSTITUTIONS TRUST**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**VIZNITZ INSTITUTIONS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the charity are:

- 1) the advancement of the Orthodox Jewish Religion;
- 2) the advancement of Orthodox Jewish Religious Education and education generally;
- 3) the relief of poverty; and
- 4) other such charitable purposes that the trustees may from time to time determine.

The trustees carry out the objects by making grants to religious, educational and welfare institutions, especially by maintaining the Talmudical College of Viznitz, London and providing assistance to individuals suffering from poverty and financial hardship in England and abroad.

### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the Objectives and Activities section of the report.

### **Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the year under review the charity raised substantial funds and has spent almost all of the funds raised in the furtherance of its objectives.

During the year under review the charity received generous donations that amounted to £763,099 (2022: £553,290) and paid grants that amounted to £662,715 (2022: £503,285).

## **FINANCIAL REVIEW**

### **Financial position**

The trustees are pleased with the results of the year. The trustees continued aid to the Talmudical College in London and increased grantmaking substantially, There was a surplus for the year.

### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

## **FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

### **Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**VIZNITZ INSTITUTIONS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1073284

**Principal address**

8 JESSAM AVENUE  
LONDON  
E5 9DU

**Trustees**

A Deutch  
I Vizel  
M Steren

**Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 18 April 2024 and signed on its behalf by:

A Deutch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VIZNITZ INSTITUTIONS TRUST**

**Independent examiner's report to the trustees of VIZNITZ INSTITUTIONS TRUST**

I report to the charity trustees on my examination of the accounts of VIZNITZ INSTITUTIONS TRUST (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Venitt, A.C.A

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

18 April 2024

VIZNITZ INSTITUTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	763,099	553,290
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		662,715	503,285
College expenditure		81,549	119,028
Other		2,839	2,078
		<hr/>	<hr/>
<b>Total</b>		747,103	624,391
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		15,996	(71,101)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(17,986)	53,115
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		(1,990)	(17,986)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**VIZNITZ INSTITUTIONS TRUST**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	8	3,000	3,000
Cash at bank		<u>38,826</u>	<u>31,137</u>
		41,826	34,137
<b>CREDITORS</b>			
Amounts falling due within one year	9	(6,661)	(5,339)
<b>NET CURRENT ASSETS</b>			
		<u>35,165</u>	<u>28,798</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		35,165	28,798
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(37,155)	(46,784)
<b>NET ASSETS</b>			
		<u>(1,990)</u>	<u>(17,986)</u>
<b>FUNDS</b>			
Unrestricted funds	12	(1,990)	(17,986)
<b>TOTAL FUNDS</b>			
		<u>(1,990)</u>	<u>(17,986)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 April 2024 and were signed on its behalf by:

A Deutch - Trustee

M Steren - Trustee

I Vizel - Trustee

The notes form part of these financial statements

**VIZNITZ INSTITUTIONS TRUST**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 £	31.3.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	18,338	(69,449)
Interest paid		(1,020)	(333)
		<u>17,318</u>	<u>(69,782)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(9,629)	(3,216)
		<u>(9,629)</u>	<u>(3,216)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		7,689	(72,998)
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>31,137</u>	<u>104,135</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>38,826</u></u>	<u><u>31,137</u></u>

The notes form part of these financial statements

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023

<b>1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
	31.3.23	31.3.22
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	15,996	(71,101)
<b>Adjustments for:</b>		
Interest paid	1,020	333
Increase in creditors	1,322	1,319
	<u>18,338</u>	<u>(69,449)</u>

**2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
<b>Net cash</b>			
Cash at bank	31,137	7,689	38,826
	<u>31,137</u>	<u>7,689</u>	<u>38,826</u>
<b>Debt</b>			
Debts falling due after 1 year	(46,784)	9,629	(37,155)
	<u>(46,784)</u>	<u>9,629</u>	<u>(37,155)</u>
<b>Total</b>	<u>(15,647)</u>	<u>17,318</u>	<u>1,671</u>

The notes form part of these financial statements

## VIZNITZ INSTITUTIONS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **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.

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.

##### **Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

##### **Taxation**

The charity is exempt from 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.

#### 2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	<u>763,099</u>	<u>553,290</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable activities	196,871	465,844	662,715
College expenditure	-	81,549	81,549
	<u>196,871</u>	<u>547,393</u>	<u>744,264</u>

4. GRANTS PAYABLE

	31.3.23 £	31.3.22 £
Charitable activities	465,844	475,926
College expenditure	81,549	-
	<u>547,393</u>	<u>475,926</u>

The total grants paid to institutions during the year was as follows:

	31.3.23 £	31.3.22 £
Advancement of religion	56,871	424,945
Education	81,549	28,727
	<u>138,420</u>	<u>453,672</u>

5. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u>499</u>	<u>1,020</u>	<u>1,320</u>	<u>2,839</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

<b>7.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		Unrestricted fund £
	<b>INCOME AND ENDOWMENTS FROM</b>		
	Donations and legacies		553,290
	<b>EXPENDITURE ON</b>		
	<b>Charitable activities</b>		
	Charitable activities		503,285
	College expenditure		119,028
	Other		2,078
	<b>Total</b>		<u>624,391</u>
	<b>NET INCOME/(EXPENDITURE)</b>		(71,101)
	<b>RECONCILIATION OF FUNDS</b>		
	Total funds brought forward		53,115
	<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(17,986)</u></u>
<b>8.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.3.23	31.3.22
		£	£
	Other debtors	<u>3,000</u>	<u>3,000</u>
<b>9.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.3.23	31.3.22
		£	£
	Other creditors	<u>6,661</u>	<u>5,339</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 11)	<u>37,155</u>	<u>46,784</u>

Included within creditors due after more than one year is the amount of £37,155 (2022: £46,784) received under the Bounce Back Loan Scheme (BBLs). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>37,155</u>	<u>46,784</u>

12. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	(17,986)	15,996	(1,990)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(17,986)</u>	<u>15,996</u>	<u>(1,990)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	763,099	(747,103)	15,996
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>763,099</u>	<u>(747,103)</u>	<u>15,996</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	53,115	(71,101)	(17,986)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>53,115</u>	<u>(71,101)</u>	<u>(17,986)</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	553,290	(624,391)	(71,101)
<b>TOTAL FUNDS</b>	<u>553,290</u>	<u>(624,391)</u>	<u>(71,101)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	53,115	(55,105)	(1,990)
<b>TOTAL FUNDS</b>	<u>53,115</u>	<u>(55,105)</u>	<u>(1,990)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,316,389	(1,371,494)	(55,105)
<b>TOTAL FUNDS</b>	<u>1,316,389</u>	<u>(1,371,494)</u>	<u>(55,105)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**VIZNITZ INSTITUTIONS TRUST**

England & Wales - Charity number 1073284

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
VIZNITZ INSTITUTIONS TRUST**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**VIZNITZ INSTITUTIONS TRUST**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**VIZNITZ INSTITUTIONS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are:

- 1) the advancement of the Orthodox Jewish Religion;
- 2) the advancement of Orthodox Jewish Religious Education and education generally;
- 3) the relief of poverty; and
- 4) other such charitable purposes that the trustees may from time to time determine.

The trustees carry out the objects by making grants to religious, educational and welfare institutions, especially by maintaining the Talmudical College of Viznitz, London and providing assistance to individuals suffering from poverty and financial hardship in England and abroad.

**Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the Objectives and Activities section of the report.

**Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year under review the charity raised substantial funds and has spent almost all of the funds raised in the furtherance of its objectives.

During the year under review the charity received generous donations that amounted to £553,290 (2021: £554,780) and paid grants that amounted to £503,285 (2021: £313,023).

**FINANCIAL REVIEW**

**Financial position**

The trustees are pleased with the results of the year. Income more than doubled. The trustees continued aid to the Talmudical College in London and increased grantmaking substantially, There was a surplus for the year.

**Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

**FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**VIZNITZ INSTITUTIONS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1073284

**Principal address**

8 JESSAM AVENUE  
LONDON  
E5 9DU

**Trustees**

A Deutch  
I Vizel  
M Steren

**Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 23 January 2023 and signed on its behalf by:

A Deutch - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VIZNITZ INSTITUTIONS TRUST**

### **Independent examiner's report to the trustees of VIZNITZ INSTITUTIONS TRUST**

I report to the charity trustees on my examination of the accounts of VIZNITZ INSTITUTIONS TRUST (the Trust) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Venitt  
ACA  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

23 January 2023

VIZNITZ INSTITUTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	553,290	554,780
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		503,285	313,023
College expenditure		119,028	202,340
Other		2,078	1,406
		<hr/>	<hr/>
<b>Total</b>		624,391	516,769
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(71,101)	38,011
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		53,115	15,104
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		(17,986)	53,115
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**VIZNITZ INSTITUTIONS TRUST**

**BALANCE SHEET  
31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	8	3,000	3,000
Cash at bank		31,137	104,135
		<u>34,137</u>	<u>107,135</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(5,339)	(4,020)
		<u>28,798</u>	<u>103,115</u>
<b>NET CURRENT ASSETS</b>			
		<u>28,798</u>	<u>103,115</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		28,798	103,115
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(46,784)	(50,000)
		<u>(17,986)</u>	<u>53,115</u>
<b>NET ASSETS</b>			
		<u>(17,986)</u>	<u>53,115</u>
<b>FUNDS</b>			
Unrestricted funds	12	(17,986)	53,115
		<u>(17,986)</u>	<u>53,115</u>
<b>TOTAL FUNDS</b>			
		<u>(17,986)</u>	<u>53,115</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2023 and were signed on its behalf by:

A Deutch - Trustee

M Steren - Trustee

I Vizel - Trustee

The notes form part of these financial statements

**VIZNITZ INSTITUTIONS TRUST**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 £	31.3.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(69,449)	39,211
Interest paid		(333)	-
		<u>(69,782)</u>	<u>39,211</u>
Net cash (used in)/provided by operating activities		<u>(69,782)</u>	<u>39,211</u>
<b>Cash flows from financing activities</b>			
New loans in year		-	50,000
Loan repayments in year		(3,216)	-
		<u>(3,216)</u>	<u>50,000</u>
Net cash (used in)/provided by financing activities		<u>(3,216)</u>	<u>50,000</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>(72,998)</u>	<u>89,211</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>104,135</u>	<u>14,924</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>31,137</u></u>	<u><u>104,135</u></u>

The notes form part of these financial statements

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2022

<b>1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>			
		31.3.22	31.3.21
		£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>		(71,101)	38,011
<b>Adjustments for:</b>			
Interest paid		333	-
Increase in creditors		1,319	1,200
		<u>          </u>	<u>          </u>
<b>Net cash (used in)/provided by operations</b>		<u>(69,449)</u>	<u>39,211</u>
<b>2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)</b>			
	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
<b>Net cash</b>			
Cash at bank	104,135	(72,998)	31,137
	<u>          </u>	<u>          </u>	<u>          </u>
	104,135	(72,998)	31,137
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Debt</b>			
Debts falling due after 1 year	(50,000)	3,216	(46,784)
	<u>          </u>	<u>          </u>	<u>          </u>
	(50,000)	3,216	(46,784)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>54,135</u>	<u>(69,782)</u>	<u>(15,647)</u>

The notes form part of these financial statements

## VIZNITZ INSTITUTIONS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **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.

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.

##### **Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

##### **Taxation**

The charity is exempt from 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.

#### 2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	<u>553,290</u>	<u>554,780</u>

**VIZNITZ INSTITUTIONS TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable activities	27,359	475,926	503,285
College expenditure	119,028	-	119,028
	146,387	475,926	622,313

**4. GRANTS PAYABLE**

	31.3.22 £	31.3.21 £
Charitable activities	475,926	313,023
The total grants paid to institutions during the year was as follows:		
	31.3.22	31.3.21
	£	£
Advancement of religion	424,945	246,620
Education	28,727	39,075
	453,672	285,695

**5. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Other resources expended	333	1,745	2,078
	333	1,745	2,078

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	554,780
	554,780
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	313,023
College expenditure	202,340
Other	1,406

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
fund  
£

**Total**

516,769

**NET INCOME**

38,011

**RECONCILIATION OF FUNDS**

**Total funds brought forward**

15,104

**TOTAL FUNDS CARRIED FORWARD**

53,115

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22  
£

31.3.21  
£

Other debtors

3,000

3,000

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22  
£

31.3.21  
£

Other creditors

5,339

4,020

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.3.22  
£

31.3.21  
£

Bank loans (see note 11)

46,784

50,000

Included within creditors due after more than one year is the amount of £46,784 received under the Bounce Back Loan Scheme (BLS). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

11. LOANS

An analysis of the maturity of loans is given below:

31.3.22  
£

31.3.21  
£

Amounts falling due between two and five years:

Bank loans - 2-5 years

46,784

50,000

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	53,115	(71,101)	(17,986)
<b>TOTAL FUNDS</b>	<u>53,115</u>	<u>(71,101)</u>	<u>(17,986)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	553,290	(624,391)	(71,101)
<b>TOTAL FUNDS</b>	<u>553,290</u>	<u>(624,391)</u>	<u>(71,101)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	15,104	38,011	53,115
<b>TOTAL FUNDS</b>	<u>15,104</u>	<u>38,011</u>	<u>53,115</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	554,780	(516,769)	38,011
<b>TOTAL FUNDS</b>	<u>554,780</u>	<u>(516,769)</u>	<u>38,011</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	15,104	(33,090)	(17,986)
<b>TOTAL FUNDS</b>	<u>15,104</u>	<u>(33,090)</u>	<u>(17,986)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,108,070	(1,141,160)	(33,090)
<b>TOTAL FUNDS</b>	<u>1,108,070</u>	<u>(1,141,160)</u>	<u>(33,090)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

**VIZNITZ INSTITUTIONS TRUST**

England & Wales - Charity number 1073284

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
VIZNITZ INSTITUTIONS TRUST**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**VIZNITZ INSTITUTIONS TRUST**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**VIZNITZ INSTITUTIONS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the charity are:

- 1) the advancement of the Orthodox Jewish Religion;
- 2) the advancement of Orthodox Jewish Religious Education and education generally;
- 3) the relief of poverty; and
- 4) other such charitable purposes that the trustees may from time to time determine.

The trustees carry out the objects by making grants to religious, educational and welfare institutions, especially by maintaining the Talmudical College of Viznitz, London and providing assistance to individuals suffering from poverty and financial hardship in England and abroad.

### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the Objectives and Activities section of the report.

### **Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the year under review the charity raised substantial funds and has spent almost all of the funds raised in the furtherance of its objectives.

During the year under review the charity received generous donations that amounted to £554,780 (2020: £245,902) and paid grants that amounted to £313,023 (2020: £115,542).

## **FINANCIAL REVIEW**

### **Financial position**

The trustees are pleased with the results of the year. Income more than doubled. The trustees continued aid to the Talmudical College in London and increased grantmaking substantially, There was a surplus for the year.

### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year. Reserves at the year end were £53,115 (2020: £15,104), free reserves were £50,115 (2020: £12,104).

## **FUTURE PLANS**

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

**VIZNITZ INSTITUTIONS TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1073284

**Principal address**

8 JESSAM AVENUE  
LONDON  
E5 9DU

**Trustees**

A Deutch  
I Vizek (appointed 6.5.20)  
M Steren (appointed 6.5.20)

**Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 23 March 2022 and signed on its behalf by:

A Deutch - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VIZNITZ INSTITUTIONS TRUST**

**Independent examiner's report to the trustees of VIZNITZ INSTITUTIONS TRUST**

I report to the charity trustees on my examination of the accounts of VIZNITZ INSTITUTIONS TRUST (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Venitt  
ACA  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

23 March 2022

VIZNITZ INSTITUTIONS TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	554,780	245,902
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		313,023	115,542
College expenditure		202,340	113,905
Other		1,406	1,728
<b>Total</b>		516,769	231,175
<b>NET INCOME</b>			
		38,011	14,727
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		15,104	377
<b>TOTAL FUNDS CARRIED FORWARD</b>		53,115	15,104

The notes form part of these financial statements

**VIZNITZ INSTITUTIONS TRUST**

**BALANCE SHEET  
31 MARCH 2021**

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	8	3,000	3,000
Cash at bank		104,135	14,924
		<u>107,135</u>	<u>17,924</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(4,020)	(2,820)
		<u>103,115</u>	<u>15,104</u>
<b>NET CURRENT ASSETS</b>			
		<u>103,115</u>	<u>15,104</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		103,115	15,104
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(50,000)	-
		<u>53,115</u>	<u>15,104</u>
<b>NET ASSETS</b>			
		<u>53,115</u>	<u>15,104</u>
<b>FUNDS</b>			
Unrestricted funds	12	53,115	15,104
		<u>53,115</u>	<u>15,104</u>
<b>TOTAL FUNDS</b>			
		<u>53,115</u>	<u>15,104</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 March 2022 and were signed on its behalf by:

A Deutch - Trustee

M Steren - Trustee

I Vizel - Trustee

The notes form part of these financial statements

VIZNITZ INSTITUTIONS TRUST

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	39,211	11,859
Net cash provided by operating activities		<u>39,211</u>	<u>11,859</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		14,924	3,065
Cash and cash equivalents at the end of the reporting period		<u>104,135</u>	<u>14,924</u>

The notes form part of these financial statements

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.21 £	31.3.20 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	38,011	14,727
<b>Adjustments for:</b>		
Increase in debtors	-	(3,000)
Increase in creditors	1,200	132
<b>Net cash provided by operations</b>	<u>39,211</u>	<u>11,859</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
Cash at bank	14,924	89,211	104,135
	<u>14,924</u>	<u>89,211</u>	<u>104,135</u>
<b>Debt</b>			
Debts falling due after 1 year	-	(50,000)	(50,000)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Total</b>	<u>14,924</u>	<u>39,211</u>	<u>54,135</u>

## VIZNITZ INSTITUTIONS TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **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.

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.

##### **Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

##### **Taxation**

The charity is exempt from 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.

#### 2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	554,780	245,902
	<u>          </u>	<u>          </u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable activities	-	313,023	313,023
College expenditure	202,340	-	202,340
	<u>202,340</u>	<u>313,023</u>	<u>515,363</u>

4. GRANTS PAYABLE

	31.3.21 £	31.3.20 £
Charitable activities	<u>313,023</u>	<u>115,542</u>

The total grants paid to institutions during the year was as follows:

	31.3.21 £	31.3.20 £
Advancement of religion	246,620	44,500
Relief of poverty	-	5,450
Education	<u>39,075</u>	<u>34,915</u>
	<u>285,695</u>	<u>84,865</u>

5. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>1,406</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		
		Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		245,902
<b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Charitable activities		115,542
College expenditure		113,905
Other		1,728
<b>Total</b>		<u>231,175</u>
<b>NET INCOME</b>		<u>14,727</u>
<b>RECONCILIATION OF FUNDS</b>		
<b>Total funds brought forward</b>		377
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>15,104</u></u>
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.3.21	31.3.20
	£	£
Other debtors	<u>3,000</u>	<u>3,000</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.3.21	31.3.20
	£	£
Other creditors	<u>4,020</u>	<u>2,820</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans (see note 11)	<u>50,000</u>	<u>-</u>

Included within creditors due after more than one year is the amount of £50,000 received under the Bounce Back Loan Scheme (BBLs). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>50,000</u>	<u>-</u>

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	15,104	38,011	53,115
	<u>15,104</u>	<u>38,011</u>	<u>53,115</u>
<b>TOTAL FUNDS</b>	<u>15,104</u>	<u>38,011</u>	<u>53,115</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	554,780	(516,769)	38,011
	<u>554,780</u>	<u>(516,769)</u>	<u>38,011</u>
<b>TOTAL FUNDS</b>	<u>554,780</u>	<u>(516,769)</u>	<u>38,011</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	377	14,727	15,104
	<u>377</u>	<u>14,727</u>	<u>15,104</u>
<b>TOTAL FUNDS</b>	<u>377</u>	<u>14,727</u>	<u>15,104</u>

VIZNITZ INSTITUTIONS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	245,902	(231,175)	14,727
<b>TOTAL FUNDS</b>	<u>245,902</u>	<u>(231,175)</u>	<u>14,727</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	377	52,738	53,115
<b>TOTAL FUNDS</b>	<u>377</u>	<u>52,738</u>	<u>53,115</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	800,682	(747,944)	52,738
<b>TOTAL FUNDS</b>	<u>800,682</u>	<u>(747,944)</u>	<u>52,738</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.