

CHARITY REGISTRATION NUMBER: 1083890

BELZ ISRAEL CHARITABLE TRUST

Unaudited Financial Statements

31 December 2023

BELZ ISRAEL CHARITABLE TRUST
Financial Statements
Period ending 31 December 2023

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BELZ ISRAEL CHARITABLE TRUST
Trustees' Annual Report
Period ending 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr M Imann Mr C Silbiger Mr P Fink
Charity number	1083890
Principal office	48 Lynmouth Road London N16 6XL
Independent examiner	Stone & Co. Services Ltd 3 Norfolk Avenue London N15 6JX

BELZ ISRAEL CHARITABLE TRUST
Trustees' Annual Report
Period ending 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the period ending 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by a Declaration of Trust.

Organisational structure

The power to appoint new trustees is vested in the current 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. The trustees administer the day to day running of the charity.

Risk review

The trustees confirm that there are no major risks to which the charity is exposed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

1. Helping disadvantaged people with access to grants, food packages and financial support (loans), whether directly or through other organisations in the UK and/or abroad.
2. To promote any other exclusively charitable objects and purposes as the trustees see fit, provided that they are regarded as charitable by the laws of England and Wales

The trustees have considered the Charity Commission's general guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results of the year. The charity managed to raise the necessary funds required to reach their charitable objectives.

STRATEGIC REPORT

Reserve policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

Future developments

There are no current plans to change the activities or modus operandi in the foreseeable future.

Approved by order of the board of trustees on 4 September 2024 and signed on its behalf by:

Mr M Imann
Trustee

BELZ ISRAEL CHARITABLE TRUST
Independent examiner's report to the trustees on the unaudited financial statements
Period ending 31 December 2023

Independent examiner's report to the trustees of Belz Israel Charitable Trust ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the period ending 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of your charity's financial statements as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Stone & Co. Services Ltd
3 Norfolk Avenue
London
N15 6JX

4 September 2024

BELZ ISRAEL CHARITABLE TRUST
Statement of Financial Activities
Period ending 31 December 2023

		2023		2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
Note	£	£	£	£
INCOME AND ENDOWMENTS				
Donations and grants	4	272,283	272,283	119,501
Total income		272,283	272,283	119,501
EXPENDITURE ON				
Raising funds	5	1,079	1,079	
Charitable activities	6,7	300,301	300,301	68,904
Total expenditure		301,380	301,380	68,904
NET INCOME/(EXPENDITURE)		(29,097)	(29,097)	50,597
OTHER INCOME		9	9	-
PROFIT FOR THE YEAR		(29,088)	(29,088)	50,597
RECONCILIATION OF FUNDS				
Total funds brought forward		50,792	50,792	195
TOTAL FUNDS CARRIED FORWARD		21,704	21,704	50,792

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BELZ ISRAEL CHARITABLE TRUST
Statement of Financial Position
Period ending 31 December 2023

		2023	2022
	Notes	£	£
CURRENT ASSETS			
Debtors	10	97	
Cash at bank		22,447	51,332
		<u>22,544</u>	<u>51,332</u>
CREDITORS			
Amounts falling due within one year	11	<u>(840)</u>	<u>(540)</u>
NET CURRENT ASSETS / (LIABILITIES)		<u>21,704</u>	<u>50,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,704</u>	<u>50,792</u>
NET ASSETS		<u>21,704</u>	<u>50,792</u>
FUNDS			
Unrestricted funds		<u>21,704</u>	<u>50,792</u>
TOTAL FUNDS		<u>21,704</u>	<u>50,792</u>

The financial statements were approved by the Board of Trustees on 4 September 2024 and were signed on its behalf by:

Mr M Iman

BELZ ISRAEL CHARITABLE TRUST

Notes to the financial statements

Period ending 31 December 2023

1 GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 48 Lyndmouth Road, London, N16 6XL.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

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.

BELZ ISRAEL CHARITABLE TRUST
Notes to the Financial Statements (continued)
Period ending 31 December 2023

3 ACCOUNTING POLICIES (continued)

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

4 DONATIONS AND GRANTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations received	272,283		272,283	119,500
Grants received			-	
	<u>272,283</u>	<u>-</u>	<u>272,283</u>	<u>119,500</u>

5 EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Fundraising and publicity	1,079		1,079	-
	<u>1,079</u>	<u>-</u>	<u>1,079</u>	<u>-</u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Grants to individuals	156,369		156,369	-
Grants to institutions (see note 8)	82,243		82,243	51,660
Other charitable activities costs	51,790		51,790	17,244
Support costs	9,899		9,899	
	<u>300,301</u>	<u>-</u>	<u>300,301</u>	<u>68,904</u>

BELZ ISRAEL CHARITABLE TRUST
Notes to the Financial Statements (continued)
Period ending 31 December 2023

7 EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct Costs £	Support Costs £	Total Funds 2023 £	Total Funds 2022 £
Donations paid	238,612		238,612	51,660
Other charitable activities costs	51,790		51,790	
Governance costs		9,899	9,899	17,244
	<u>290,402</u>	<u>9,899</u>	<u>300,301</u>	<u>68,904</u>

8 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ending 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ending 31 December 2023.

9 GRANTS TO INSTITUTIONS

All donations were made to charities whose objectives are in line with the objectives of the charity. The composition of the donations is shown below.

	£
Areivim	10,000
Belz Foundation Ltd	9,585
Cosmon (Belz) Limited	5,525
Dover Sholem Community Trust	7,600
Kollel Mesivta Ltd	2,000
Moreshet Hatorah Ltd	14,814
Revach Vehazola Trust	2,823
Yedidim Association Ltd	3,424
Yeshuos Shabbos	24,000
Donations less than £2,000	2,472
	<u>82,243</u>

10 DEBTORS

	2023 £	2022 £
Other debtors	<u>97</u>	<u>-</u>
	<u>97</u>	<u>-</u>

BELZ ISRAEL CHARITABLE TRUST
Notes to the Financial Statements (continued)
Period ending 31 December 2023

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>840</u>	<u>540</u>
	<u>840</u>	<u>540</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	22,544	22,544
Creditors less than 1 year	<u>(840)</u>	<u>(840)</u>
	<u>21,704</u>	<u>21,704</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	51,332	51,332
Creditors less than 1 year	<u>(540)</u>	<u>(540)</u>
	<u>50,792</u>	<u>50,792</u>

13 RELATED PARTY DISCLOSURES

There were no related party transactions for the period ending 31 December 2023.