
RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

UNAUDITED

DIRECTORS/TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Directors/Trustees and advisers	1
Directors/Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 15

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS DIRECTORS/TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MAY 2021**

Directors/Trustees N.C. Blau, Chairman
 M.N. Lipschitz
 E. Schlesinger

**Company registered
number** 04015054

**Charity registered
number** 1086054

Registered office 11c Grosvenor Way
 London
 E5 9ND

Bankers CAF Bank
 25 Kings Hill Avenue
 Kings Hill
 West Malling
 Kent
 ME19 4TA

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

DIRECTORS/TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MAY 2021

The Directors/Trustees present their annual report together with the financial statements of the Company for the 1 June 2020 to 31 May 2021. The Annual report serves the purposes of both a Directors/Trustees' report and a directors' report under company law. The Directors/Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● Policies and objectives

The charitable company is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. The objects of the charitable company are:-

1. The relief of poverty amongst elderly or persons in conditions of need, hardship and distress.
2. The advancement of religion.
3. The advancement of education.
4. To promote any charitable purpose for the benefit of the community.

They are carried out by means of providing grants to charitable institutions.

In setting objectives and planning for activities, the Directors/Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● Main achievements of the Company

The transactions and financial position of the charitable company were as shown in the accounts. Grants of £30,000 (2020: £25,000) were made to charitable institutions.

Financial review

● Reserves policy

The reserves of £908,832 (2020: £915,123) represent funds not yet granted and fixed assets. The trustees do not seek to maintain reserves other than to ensure that they continue the activities of the charity. In the opinion of the directors/trustees the present level of funding is adequate to support the continuation of the charity's activities.

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

DIRECTORS/TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021

● **Principal risks and uncertainties**

The major risks to which the charitable company is exposed have been reviewed and systems have been established to mitigate those risks. The directors/trustees have complied with the duty in the Charities Act 2011 to have due regard to guidance published by the Charity Commission, including public benefit guidance.

Structure, governance and management

● **Constitution**

Rabbi BZ Blau Memorial Fund Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

● **Methods of appointment or election of Directors/Trustees**

The management of the Company is the responsibility of the Directors/Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Statement of Directors/Trustees' responsibilities

The Directors/Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Directors/Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors/Trustees to prepare financial statements for each financial . Under company law, the Directors/Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors/Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors/Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Directors/Trustees on 29 December 2021 and signed on their behalf by:

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

DIRECTORS/TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021

N.C. Blau
Director/Trustee

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MAY 2021

Independent examiner's report to the Directors/Trustees of Rabbi BZ Blau Memorial Fund Limited ('the Company')

I report to the charity Directors/Trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

Responsibilities and basis of report

As the Directors/Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('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 2011 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated: 29 December 2021

D Wolffe

FCCA

34 Braydon Road
London N16 6QB

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations		350	350	150
Rents Receivable from UK Properties		27,766	27,766	33,538
UK Interest Receivable		3	3	14
Total income		<u>28,119</u>	<u>28,119</u>	<u>33,702</u>
Expenditure on:				
Raising funds:	3			
Property Costs		3,737	3,737	5,439
Charitable activities:	4			
Grants Made		30,000	30,000	25,000
Administraion Expenses	5	673	673	1,333
Total expenditure		<u>34,410</u>	<u>34,410</u>	<u>31,772</u>
Net movement in funds		<u>(6,291)</u>	<u>(6,291)</u>	<u>1,930</u>
Reconciliation of funds:				
Total funds brought forward		915,123	915,123	913,193
Net movement in funds		(6,291)	(6,291)	1,930
Total funds carried forward		<u><u>908,832</u></u>	<u><u>908,832</u></u>	<u><u>915,123</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04015054

BALANCE SHEET
AS AT 31 MAY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	900,357	900,420
		<u>900,357</u>	<u>900,420</u>
Current assets			
Debtors	8	-	1,517
Cash at bank and in hand		9,856	13,966
		<u>9,856</u>	<u>15,483</u>
Creditors: amounts falling due within one year	9	(1,380)	(780)
Net current assets		<u>8,476</u>	<u>14,703</u>
Total assets less current liabilities		<u>908,833</u>	<u>915,123</u>
Net assets excluding pension asset		<u>908,833</u>	<u>915,123</u>
Total net assets		<u><u>908,833</u></u>	<u><u>915,123</u></u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	908,833	915,123
Total funds		<u><u>908,833</u></u>	<u><u>915,123</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Directors/Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors/Trustees on 29 December 2021 and signed on their behalf by:

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 04015054

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2021

N.C. Blau
Director/Trustee

The notes on pages 9 to 15 form part of these financial statements.

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. General information

The charitable company was established by a Memorandum and Articles of Association with the objects of relief of poverty amongst elderly or persons in conditions of need, hardship and distress; advancement of religion; advancement of education; and promotion of any charitable purpose for the benefit of the community. They are carried out by means of providing grants to charitable institutions.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Rabbi BZ Blau Memorial Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

2.3 Expenditure

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

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	15%
-----------------------	---	-----

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

2. Accounting policies (continued)

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

2.8 Fund accounting

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

3. Expenditure on raising funds

Property costs

	Unrestricted funds 2021 £	Total funds 2021 £
Ground rent	170	170
Repairs and maintenance	623	623
Insurance	538	538
Agent's commission	2,343	2,343
Depreciation	63	63
	<hr/> 3,737 <hr/>	<hr/> 3,737 <hr/>

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

3. Expenditure on raising funds (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Ground rent	170	170
Repairs and maintenance	1,882	1,882
Insurance	527	527
Agent's commission	2,786	2,786
Depreciation	74	74
	<hr/> 5,439 <hr/>	<hr/> 5,439 <hr/>

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Relief of poverty	10,000	10,000
Education	5,000	5,000
Talmudical colleges	5,000	5,000
Religious institute	5,000	5,000
Synagogue	5,000	5,000
	<hr/> 30,000 <hr/>	<hr/> 30,000 <hr/>

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

4. Analysis of grants (continued)

	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Relief of poverty	7,500	7,500
Education	2,500	2,500
Talmudical colleges	5,000	5,000
Religious institute	5,000	5,000
Synagogue	5,000	5,000
	<u>25,000</u>	<u>25,000</u>

5. Administraion expenses

	Unrestricted funds 2021 £	Total funds 2021 £
Bank charges	73	73
Accountancy fees	300	300
Independant examiner's fee	300	300
	<u>673</u>	<u>673</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
General expenses	13	13
Bank charges	60	60
Accountancy fees	500	500
Independant examiner's fee	760	760
	<u>1,333</u>	<u>1,333</u>

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

6. Directors/Trustees' remuneration and expenses

During the year, no Directors/Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 May 2021, no Director/Trustee expenses have been incurred (2020 - £NIL).

7. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 June 2020	900,000	4,620	904,620
At 31 May 2021	900,000	4,620	904,620
Depreciation			
At 1 June 2020	-	4,200	4,200
Charge for the year	-	63	63
At 31 May 2021	-	4,263	4,263
Net book value			
At 31 May 2021	900,000	357	900,357
At 31 May 2020	900,000	420	900,420

The Company has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	2021 £	2020 £
Long-term leasehold property	230,000	230,000

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

8. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	-	1,517
	<u>-</u>	<u>1,517</u>
	<u><u>-</u></u>	<u><u>1,517</u></u>

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	1,380	780
	<u>1,380</u>	<u>780</u>
	<u><u>1,380</u></u>	<u><u>780</u></u>

10. Statement of funds

Statement of funds - current year

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
Unrestricted funds				
General Funds - all funds	-	28,120	(34,410)	(6,290)
Reserves	915,123	-	-	915,123
	<u>915,123</u>	<u>28,120</u>	<u>(34,410)</u>	<u>908,833</u>
	<u><u>915,123</u></u>	<u><u>28,120</u></u>	<u><u>(34,410)</u></u>	<u><u>908,833</u></u>

Statement of funds - prior year

	Balance at 1 June 2019 £	Income £	Expenditure £	Balance at 31 May 2020 £
Unrestricted funds				
Reserves	913,193	33,702	(31,772)	915,123
	<u>913,193</u>	<u>33,702</u>	<u>(31,772)</u>	<u>915,123</u>
	<u><u>913,193</u></u>	<u><u>33,702</u></u>	<u><u>(31,772)</u></u>	<u><u>915,123</u></u>

RABBI BZ BLAU MEMORIAL FUND LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	900,357	900,357
Current assets	9,856	9,856
Creditors due within one year	(1,380)	(1,380)
Total	<u>908,833</u>	<u>908,833</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	900,420	900,420
Current assets	15,483	15,483
Creditors due within one year	(780)	(780)
Total	<u>915,123</u>	<u>915,123</u>

12. Related party transactions

The company is not controlled by any particular party

Ground rent of £170 was paid to a brother of two of the directors/trustees.