

Charity Registration No. 1087196

Company Registration No. 03039128 (England and Wales)

YAD VOEZER DAY CENTRE LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

YAD VOEZER DAY CENTRE LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi S Singer Mr R Spitzer Rabbi J Springer
Secretary	Mrs Z Landau
Charity number	1087196
Company number	03039128
Registered office	9 Amhurst Park London England N16 5DH
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

YAD VOEZER DAY CENTRE LTD

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YAD VOEZER DAY CENTRE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity's objects are to support people in need, by reason of learning disabilities and associated mental health issues, ill health, disabilities, financial hardship or other disadvantage. The charity does this by providing, in particular but not exclusively, education, training, workshops, activities, and all other necessary support, in each case designed to enable individuals to live in dignity, reach their true potential and live as independently as possible.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In the year under review the charity generated income of £80,359 (2021: £25,002) and incurred expenses of £29,731 (2021: £21,450) resulting in net incoming resources of £50,628.

Financial review

The total funds at the year end was £3,166,955, of which £2,500 was restricted.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of association dated 29 March 1995 as amended by special resolutions.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rabbi S Singer
Mr R Spitzer
Rabbi J Springer

YAD VOEZER DAY CENTRE LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

The power to appoint new trustees is vested in the board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

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Rabbi S Singer
Trustee

Date:

YAD VOEZER DAY CENTRE LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF YAD VOEZER DAY CENTRE LTD

I report to the trustees on my examination of the financial statements of Yad Voezer Day Centre Ltd (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW

Dated:

YAD VOEZER DAY CENTRE LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	2021 £
<u>Income from:</u>					
Donations and legacies	3	47,850	7,500	55,350	-
Other trading activities	4	25,000	-	25,000	25,000
Investments	5	9	-	9	2
Total income		72,859	7,500	80,359	25,002
<u>Expenditure on:</u>					
Charitable activities	6	24,731	5,000	29,731	21,450
Net income for the year/ Net movement in funds		48,128	2,500	50,628	3,552
Fund balances at 1 April 2021		3,116,327	-	3,116,327	3,112,775
Fund balances at 31 March 2022		3,164,455	2,500	3,166,955	3,116,327

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YAD VOEZER DAY CENTRE LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		9,874		13,165
Investment properties	11		3,343,427		3,343,427
			<u>3,353,301</u>		<u>3,356,592</u>
Current assets					
Debtors	12	957		957	
Cash at bank and in hand		76,842		31,717	
		<u>77,799</u>		<u>32,674</u>	
Creditors: amounts falling due within one year	14	(56,815)		(47,396)	
Net current assets/(liabilities)			20,984		(14,722)
Total assets less current liabilities			<u>3,374,285</u>		<u>3,341,870</u>
Creditors: amounts falling due after more than one year	15		(207,330)		(225,543)
Net assets			<u><u>3,166,955</u></u>		<u><u>3,116,327</u></u>
Income funds					
Restricted funds			2,500		-
Unrestricted funds			3,164,455		3,116,327
			<u><u>3,166,955</u></u>		<u><u>3,116,327</u></u>

YAD VOEZER DAY CENTRE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

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Rabbi S Singer
Trustee

Company Registration No. 03039128

YAD VOEZER DAY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Yad Voezer Day Centre Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Amhurst Park, London, N16 5DH, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, due to the continued support from the community and from its sister charity Yad Voezer Limited. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

YAD VOEZER DAY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing Balance Method
Care Equipment	25% Straight Line Method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

YAD VOEZER DAY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

Property valuation

The valuation of the charity's investment property is subject to a degree of uncertainty, as the value depends on various factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions, and particularly due to the currently unknown effects of Brexit and Covid-19, and is made on the basis of assumptions which may not prove to be accurate.

YAD VOEZER DAY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	47,850	-	47,850	-
Grants	-	7,500	7,500	-
	<u>47,850</u>	<u>7,500</u>	<u>55,350</u>	<u>-</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Rental Income	<u>25,000</u>	<u>25,000</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	<u>9</u>	<u>2</u>

YAD VOEZER DAY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Depreciation and impairment	3,291	4,388
Day Centre activities	8,558	610
Utilities	3,655	1,253
Telephone	485	388
Interest payable	10,957	12,340
	<u>26,946</u>	<u>18,979</u>
Share of governance costs (see note 7)	2,785	2,471
	<u>29,731</u>	<u>21,450</u>
Analysis by fund		
Unrestricted funds	24,731	21,450
Restricted funds	5,000	-
	<u>29,731</u>	<u>21,450</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Accountancy	-	2,664	2,664	-	2,400	2,400
Bank charges	-	121	121	-	71	71
	<u>-</u>	<u>2,785</u>	<u>2,785</u>	<u>-</u>	<u>2,471</u>	<u>2,471</u>
Analysed between						
Charitable activities	-	2,785	2,785	-	2,471	2,471
	<u>-</u>	<u>2,785</u>	<u>2,785</u>	<u>-</u>	<u>2,471</u>	<u>2,471</u>

Governance costs includes payments to the independent examiners of £2,664.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

YAD VOEZER DAY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Fixtures and fittings £	Care Equipment £	Total £
Cost			
At 1 April 2021	72,697	12,143	84,840
At 31 March 2022	72,697	12,143	84,840
Depreciation and impairment			
At 1 April 2021	59,532	12,143	71,675
Depreciation charged in the year	3,291	-	3,291
At 31 March 2022	62,823	12,143	74,966
Carrying amount			
At 31 March 2022	9,874	-	9,874
At 31 March 2021	13,165	-	13,165

11 Investment property

	2022 £
Fair value	
At 1 April 2021 and 31 March 2022	3,343,427

The fair value of the investment property is determined by the trustees based on their understanding of the property market and the specific property concerned, derived from recent comparable transactions on the market.

YAD VOEZER DAY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	17	17
Other debtors	940	940
	<u>957</u>	<u>957</u>

13 Loans and overdrafts

	2022 £	2021 £
Bank overdrafts	2,379	-
Bank loans	230,470	253,610
	<u>232,849</u>	<u>253,610</u>
Payable within one year	25,519	28,067
Payable after one year	<u>207,330</u>	<u>225,543</u>

The mortgage loans are secured by a first charge over the organisation's properties and a floating charge over the assets of the organisation, and bear interest at variable rates.

There are cross guarantees between Yad Voezer Day Centre Limited and Yad Voezer Limited in respect of bank loans.

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans and overdrafts	13	25,519	28,067
Trade creditors		3,715	3,715
Other creditors		13,680	1,713
Accruals and deferred income		13,901	13,901
		<u>56,815</u>	<u>47,396</u>

Other creditors relates to an amount due to Yad Voezer Limited. Yad Voezer Limited, is a related party having the same trustees/directors.

15 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	13	<u>207,330</u>	<u>225,543</u>

YAD VOEZER DAY CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	9,874	-	9,874	13,165
Investment properties	3,343,427	-	3,343,427	3,343,427
Current assets/(liabilities)	20,984	-	20,984	(14,722)
Long term liabilities	(207,330)	-	(207,330)	(225,543)
	<u>3,166,955</u>	<u>-</u>	<u>3,166,955</u>	<u>3,116,327</u>

17 Related party transactions

There were no disclosable related party transactions during the year, other than disclosed in note 14.