

REGISTERED COMPANY NUMBER: 04501003 (England and Wales)
REGISTERED CHARITY NUMBER: 1101241

V.H.L.T LTD
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

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FOR THE YEAR ENDED 31 AUGUST 2020**

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V.H.L.T LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2020**

TRUSTEES	Y Frand A Streicher Y Marmorstein R Frand
REGISTERED OFFICE	61 Fairholt Road London N16 5EW
REGISTERED COMPANY NUMBER	04501003 (England and Wales)
REGISTERED CHARITY NUMBER	1101241
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	The Royal Bank of Scotland plc 40 Islington High Street London N1 8XB

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Object for public benefit

The objects of the charity are to advance religion in accordance with the Orthodox Jewish faith and the relief of poverty, in particular by assisting individuals in need of food, clothing, shelter or medical services who are unable to afford these from their own means. The charity also supports educational and religious institutions and gives grants and scholarships to suitable qualified students.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The income and expenditure of the charity both rose by a small amount and there was a surplus for the year. During the year the charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. The charity also helped needy individuals and families..

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £124,678 (2019 - £96,574) of which £49,362 (2019 - £55,368) are free reserves.

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 1 August 2002.

Organisational structure

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees 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 reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

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

Approved by order of the board of trustees on 20 July 2021 and signed on its behalf by:

Y Frand - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF V.H.L.T LTD

Independent examiner's report to the trustees of V.H.L.T LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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

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 Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.

E Meyer FCA BSc
Institute of Chartered Accountants in England and Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

20 July 2021

V.H.L.T LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	709,089	693,625
EXPENDITURE ON			
Raising funds	3	25,168	27,207
Charitable activities	4		
Charitable activities		656,317	628,377
Total		<hr/> 681,485	<hr/> 655,584
NET INCOME		<hr/> 27,604	<hr/> 38,041
RECONCILIATION OF FUNDS			
Total funds brought forward		96,574	58,533
TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 124,178	<hr/> <hr/> 96,574

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2020

	Notes	2020 Total funds £	2019 Total funds £
FIXED ASSETS			
Tangible assets	9	1	1
CURRENT ASSETS			
Debtors	10	99,815	41,305
Cash at bank		51,042	58,508
		<u>150,857</u>	<u>99,813</u>
CREDITORS			
Amounts falling due within one year	11	(1,680)	(3,240)
		<u>149,177</u>	<u>96,573</u>
NET CURRENT ASSETS			
		<u>149,178</u>	<u>96,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>149,178</u>	<u>96,574</u>
CREDITORS			
Amounts falling due after more than one year	12	(25,000)	-
		<u>124,178</u>	<u>96,574</u>
NET ASSETS			
		<u>124,178</u>	<u>96,574</u>
FUNDS			
Unrestricted funds:			
General fund		124,178	96,574
TOTAL FUNDS		<u>124,178</u>	<u>96,574</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 AUGUST 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 July 2021 and were signed on its behalf by:

Y Frand - Trustee

V.H.L.T LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	(32,466)	40,981
Loan received		25,000	-
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		(7,466)	40,981
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(7,466)	40,981
Cash and cash equivalents at the beginning of the reporting period		58,508	17,527
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		51,042	58,508
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

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

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	27,604	38,041
Adjustments for:		
(Increase)/decrease in debtors	(58,510)	2,700
(Decrease)/increase in creditors	(1,560)	240
Net cash (used in)/provided by operations	<u>(32,466)</u>	<u>40,981</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank	58,508	(7,466)	51,042
	<u>58,508</u>	<u>(7,466)</u>	<u>51,042</u>
Debt			
Debts falling due after 1 year	-	(25,000)	(25,000)
	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>
Total	<u>58,508</u>	<u>(32,466)</u>	<u>26,042</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Donations are included in full in the Statement of Financial Activities when received.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance cost are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

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

Taxation

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

Going concern

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

2. DONATIONS AND LEGACIES

	2020 Unrestricted funds £	2019 Total funds £
Donations	<u>709,089</u>	<u>693,625</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

3. RAISING FUNDS**Raising donations and legacies**

	2020	2019
	Unrestricted	Total
	funds	funds
	£	£
Telephone	290	574
Postage and stationery	17,439	22,636
Advertising	7,439	3,997
	<u>25,168</u>	<u>27,207</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant		
	funding of	Support	
	activities	costs (see	
	(see note	note 6)	Totals
	5)		£
	£	£	
Charitable activities	<u>651,064</u>	<u>5,253</u>	<u>656,317</u>

5. GRANTS PAYABLE

	2020	2019
	£	£
Charitable activities	<u>651,064</u>	<u>624,006</u>

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

	2020	2019
	£	£
Relief of poverty	572,739	421,876
Education	41,445	8,020
Advancement of religion	5,580	169,460
	<u>619,764</u>	<u>599,356</u>
 Vaad Harabonim Israel	 572,633	
Olam Chesed Yiboneh	19,500	
Keren Metzuda	12,092	
Others under £12,000	19,509	
	<u>619,764</u>	

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

	2020	2019
	£	£
Relief of poverty	<u>31,300</u>	<u>24,650</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

6. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	1,685	419	3,149	5,253
	<u>1,685</u>	<u>419</u>	<u>3,149</u>	<u>5,253</u>

Support costs, included in the above, are as follows:

Finance

	2020 Charitable activities	2019 Total activities
	£	£
Bank charges	1,685	2,055
	<u>1,685</u>	<u>2,055</u>

Other

	2020 Charitable activities	2019 Total activities
	£	£
Sundry expenses	419	419
	<u>419</u>	<u>419</u>

Governance costs

	2020 Charitable activities	2019 Total activities
	£	£
Independent examiner's fee	480	480
Independent examiner's other fees	1,200	1,200
General expenses	769	217
Legal and professional fees	700	-
	<u>3,149</u>	<u>1,897</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

8. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2019 - Nil).

9. TANGIBLE FIXED ASSETS

**Computer
equipment
£**

COST

At 1 September 2019 and
31 August 2020

557

DEPRECIATION

At 1 September 2019 and
31 August 2020

556

NET BOOK VALUE

At 31 August 2020

1

At 31 August 2019

1

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

	2020	2019
	£	£
Other debtors	99,815	41,305

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Accruals and deferred income	(1,560)	-
Accrued expenses	3,240	3,240
	1,680	3,240

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

	2020	2019
	£	£
Bank loans (see note 13)	25,000	-

13. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	25,000	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.