

**COMPANY REGISTRATION NUMBER: 05561846**  
**CHARITY REGISTRATION NUMBER: 1113749**

**NEDIV LEV LIMITED**  
**Company Limited by Guarantee**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021**

**COHEN ARNOLD**  
Chartered accountants  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

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**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 MARCH 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Nediv Lev Limited
<b>Charity registration number</b>	1113749
<b>Company registration number</b>	05561846
<b>Principal office and registered office</b>	150 Kyverdale Road London N16 6PU
<b>The trustees</b>	Mr P N Brander Mrs H Simon Mrs B M Zieg Mr A Brander
<b>Company secretary</b>	Mrs S E Brander
<b>Independent examiner</b>	Asher Sternlicht FCA Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Charity is constituted as a Company Limited by Guarantee, and is therefore governed by its Memorandum and Articles of Association.

The Trustees administer the day-to-day affairs of the Charity. All Trustees give their time voluntarily and no benefit or expense was paid to them in the year.

It is not currently the intention of the Trustees of the Charity to appoint new Trustees. Should the situation change in the future, the Trustees will provide suitable recruitment training and induction procedures.

**GROUP STRUCTURE AND RELATIONSHIPS**

The Charity has a wholly owned non-charitable subsidiary, Pramdale Co. Limited. One of the Trustees, Mr P N Brander is also a Director in the Subsidiary Company.

**RISK MANAGEMENT**

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity, and are satisfied that the systems are in place to manage those risks.

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2021**

**OBJECTIVES AND ACTIVITIES**

The Charity is established to promote any charitable purposes for the benefit of the members of the Orthodox Jewish community and in particular the advancement of education and the relief of poverty, sickness, hardship and distress.

The Charity raises funds primarily from its trading subsidiary and through investing surplus funds.

The aim is to distribute these profits to organisations that fall within the objectives of the Charity.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

**ACHIEVEMENTS AND PERFORMANCE**

The Charity made grants totalling £94,065 (2020: £171,378) to other Charities. The benefits that these Charities provide include:

Financial support to the poor

Relief of sickness and disabilities

Jewish education and places of worship for the Jewish community

**FINANCIAL REVIEW**

The financial position of the Charity and its subsidiary is satisfactory.

The Charity's Financial Statements show a net revenue surplus of £51,955 (2020: net surplus of £132,578) and total reserves of £829,802 (2020: £912,847). Voluntary income during the year amounted to £140,000 and income from investments aggregated £7,519. Total resources expended were £95,564.

The financial results of the Charity's activities for the year to 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

**Reserves Policy**

It is the policy of the Charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of its future commitments.

**Grant making policy**

The Trustees are approached for donations by a wide variety of charitable institutions operating in the United Kingdom. The Trustees consider all requests which they receive and make donations based on the level of funds available.

**Principal Funding Sources**

The Charity's principal funding sources in the year were its investment portfolio, together with donations received from the subsidiary Company.

**PLANS FOR FUTURE PERIODS**

The Charity plans to continue the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2021**

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 8 December 2021 and signed on behalf of the board of trustees by:



Mr P N Brander  
Trustee

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEDIV LEV**  
**LIMITED**  
**YEAR ENDED 31 MARCH 2021**

I report to the trustees on my examination of the financial statements of Nediv Lev Limited ('the charity') for the year ended 31 March 2021.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the trustees of the company (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 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 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**

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 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 accounts to be reached.



Asher Sternlicht FCA  
Cohen Arnold  
Independent Examiner

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

Date: 8 December 2021

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2021**

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	140,000	293,450
Investment income	6	7,519	11,967
<b>Total income</b>		<u>147,519</u>	<u>305,417</u>
<b>Expenditure</b>			
Expenditure on charitable activities	7,8	(95,564)	(172,839)
<b>Total expenditure</b>		<u>(95,564)</u>	<u>(172,839)</u>
Net losses on investments	10	(135,000)	(20,000)
<b>Net (expenditure)/income and net movement in funds</b>		<u>(83,045)</u>	<u>112,578</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		912,847	800,269
<b>Total funds carried forward</b>		<u>829,802</u>	<u>912,847</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	14	520,000	655,000
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		312,245	259,697
		<u>312,245</u>	<u>259,697</u>
<b>CREDITORS: amounts falling due within one year</b>	15	<u>(2,443)</u>	<u>(1,850)</u>
<b>NET CURRENT LIABILITIES</b>		309,802	257,847
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>829,802</u>	<u>912,847</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds		829,802	912,847
<b>Total charity funds</b>	16	<u>829,802</u>	<u>912,847</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 8 December 2021, and are signed on behalf of the board by:

  
Mr P N Brander  
Trustee

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 150 Kyverdale Road, London, N16 6PU.

**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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

**Consolidation**

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

**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.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**3. ACCOUNTING POLICIES** *(continued)*

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; 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**

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

**Support costs**

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

**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.

**Investment in subsidiary undertaking**

Shareholdings acquired are included at market value; any surplus or deficit on revaluation is shown in the Statement of Financial Activities.

**Investment properties**

Investment Properties are included in the Balance Sheet at fair value in accordance with Statement of Recommended Practice (SORP). Investment property fair value is determined by the Trustees based on their understanding of property market conditions and the specific property concerned. Unrealised gains and losses are shown in the Statement of Financial Activities.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**3. ACCOUNTING POLICIES** *(continued)*

**Financial instruments** *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

**4. LIMITED BY GUARANTEE**

The company is limited by guarantee.

**5. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>DONATIONS</b>				
Donations received	140,000	140,000	293,450	293,450

No conditions were attached to any donations.

**6. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Net income from investment properties	7,519	7,519	11,967	11,967

**7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Education, Furtherance of Jewish Religion and Alleviation of Poverty.	94,065	94,065	171,378	171,378
Support costs	1,499	1,499	1,461	1,461
	95,564	95,564	172,839	172,839

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Education, Furtherance of Jewish Religion and Alleviation of Poverty.	94,065	—	94,065	171,378
Governance costs	—	1,499	1,499	1,461
	94,065	1,499	95,564	172,839

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**9. ANALYSIS OF GRANTS**

	2021 £
<b>GRANTS TO INSTITUTIONS</b>	
Machzikei Lomdei Torah	19,500
Friends of Mercaz Hatorah Belz Macnivka	17,835
Edupor Ltd	10,000
Ezer Viznitz Foundation	8,500
Care All Limited	8,000
Support the Charity Worker	7,000
Kollel Viznitz London	6,000
Lehachyos	5,000
Other donations less than £5,000	12,230
<b>Total grants</b>	<b>94,065</b>

**10. NET LOSSES ON INVESTMENTS**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Net losses on revaluation of investments	(135,000)	(135,000)	(20,000)	(20,000)

**11. INDEPENDENT EXAMINATION FEES**

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	990	900

**12. STAFF COSTS**

There were no employees during the year.

**13. TRUSTEE REMUNERATION AND EXPENSES**

No Trustees have been paid any remuneration or received any other benefits from the charity.

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**14. INVESTMENTS**

	Investment in subsidiary £	Investment properties £	Total £
<b>Valuation</b>			
At 1 April 2020	455,000	200,000	655,000
Additions	—	—	—
Fair value movements	(135,000)	—	(135,000)
<b>At 31 March 2021</b>	<u>320,000</u>	<u>200,000</u>	<u>520,000</u>
<b>Impairment</b>			
At 1 April 2020 and 31 March 2021	—	—	—
<b>Carrying amount</b>			
At 31 March 2021	<u>320,000</u>	<u>200,000</u>	<u>520,000</u>
At 31 March 2020	<u>455,000</u>	<u>200,000</u>	<u>655,000</u>

All investments shown above are held at valuation.

The Company's investment properties were valued by the director, based on his understanding of property market conditions and the specific property concerned. The historical cost of the investment properties is £153,617.

The Company holds the whole of the issued Share Capital of Pramdale Co. Limited which is incorporated in Great Britain and registered in England.

**15. CREDITORS: amounts falling due within one year**

	2021 £	2020 £
Other creditors	<u>2,443</u>	<u>1,850</u>

**16. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General funds	<u>912,847</u>	<u>147,519</u>	<u>(95,564)</u>	<u>(135,000)</u>	<u>829,802</u>
	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
General funds	<u>800,269</u>	<u>305,417</u>	<u>(172,839)</u>	<u>(20,000)</u>	<u>912,847</u>

**NEDIV LEV LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2021**

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	200,000	<b>200,000</b>
Investments	320,000	<b>320,000</b>
Current assets	312,245	<b>312,245</b>
Creditors less than 1 year	(2,443)	<b>(2,443)</b>
<b>Net assets</b>	<b>829,802</b>	<b>829,802</b>

  

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	200,000	200,000
Investments	455,000	455,000
Current assets	259,697	259,697
Creditors less than 1 year	(1,850)	(1,850)
<b>Net assets</b>	<b>912,847</b>	<b>912,847</b>

**18. RELATED PARTIES**

Included in donations received are amounts aggregating £135,000 received from the subsidiary undertaking, Pramdale Co. Limited.

Included in Other creditors in an interest free loan of £503 owed to the subsidiary undertaking, Pramdale Co. Limited.