

Ora Vesimcha

**Annual Report and
Financial Statements**

**For year ended
31 March 2022**

**Charity Number
1115124**



Whiteside and Davies Accountants

158 Cromwell Road
Salford M6 6DE

ORA VESIMCHA
Charity Commission Number 1115124
Financial Statements
For year ended 31 March 2022

Page 2

Contents

	<u>Page</u>
Charity Information	3
Report of The Trustees	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the financial statements	9

ORA VESIMCHA
Charity Commission Number 1115124
Financial Statements
For year ended 31 March 2022

Page 3

Charity Information

Board of Trustees

S Eisner
M Grunhut

Administration Address

30 Durley Road
London N16 5JS

Charity Number

1115124

Bankers

Lloyds TSB
174 Clapton Common
London E5 9AQ

Accountants and Independent Examiners

David Pollak
Whiteside and Davies Accountants
158 Cromwell Road
Salford M6 6DE

ORA VESIMCHA
Charity Commission Number 1115124
Financial Statements
For year ended 31 March 2022

Page 4

Report of the Trustees

Status and Administration

The Charity, constituted by a trust deed dated 9 June 2006, is a registered charity.

Trustees

The Trustees in office throughout the year were Mr. S Eisner and Mr. M Grunhut.

No trustee nor any person connected with them received any remuneration during the year.

Charitable Objects

The objects of the charity are:

- a. The advancement of Orthodox Jewish religious education and education generally and in particular but not exclusively, the advancement of the charitable activities of the institute.
- b. The advancement of Orthodox Jewish faith.
- c. The relief of the poor, sick and feeble amongst persons of the Jewish faith in any part of the world.

During the year the charity made use of its obtained funds and reserves, of which £113,656 (2021: £60,094) was donated to the organization in Israel, which comprises 88% of total donations £129,744 made (2021: 99,008).

It is envisaged that similar progress will ensue in the following year.

Donations received

Donations received during the year amount to £93,183 (2021: £117,156). Again the reduction of donations received was due to the inability of the heads of the Ora Vesimcha institution in Israel to come to the UK as they usually do, because of the travel restrictions and out of concern of spreading the coronavirus.

However, the charity had significant reserves including over £50,000 in the bank as at 1 April 2021 which was used mostly to support the Ora Vesimcha institution in Israel.

The trustees are satisfied with the level of reserves held by the charity and intend on making use of these to cover its costs, activities and future grants in accordance of, and in furtherance to the Charity's Objects.

Grants and Donations

None of this valuable work would be possible without the ongoing support of our funders who have faith in our organisation.

These funds have enabled us to provide the much needed support to the Institutions and beneficiaries.

The recipients of our services continuously express their appreciation and admiration to all members of the public that assist us in delivering vital services.

We are proud to state that the funds are being utilized to provide maximum benefit possible to as many beneficiaries as possible.

Report of the Trustees (continued)

Public Benefit Disclosure

The charity accommodates to vulnerable members of society and individuals with disabilities.

Reserves 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.

Responsibilities of the Trustees

Charity Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Trustees on 23 January 2023

S Eisner - Trustee

ORA VESIMCHA
Charity Commission Number 1115124
Financial Statements
For year ended 31 March 2022

Page 6

Independent Examiner's Report to the Trustees

I report on the financial statements of Ora Vesimcha for the year ended 31 March 2022.

Respective Responsibilities of Governors and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David Pollak
Whiteside and Davies Accountants
158 Cromwell Road
Salford M6 6DE

Date: 23 January 2023

ORA VESIMCHA
Charity Commission Number 1115124
Financial Statements
For year ended 31 March 2022

Page 7

Statement of Financial Activities

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>2021 Total</u> £	<u>2020 Total</u> £
Incoming Resources				
Donations Received		93,183	93,183	117,156
		93,183	93,183	117,156
<u>Less:</u>				
Cost of generating funds				
Travel and fundraising expenses		555	555	130
Net incoming resources available for charitable application		92,628	92,628	117,026
<u>Less:</u>				
Charitable expenditure				
<i>Cost of Activities In Furtherance of the Charity's Objects</i>				
Grants made	4	129,745	129,745	99,008
Independent Examiner's fees		950	950	650
Bank charges and interest		53	53	93
		130,748	130,748	99,751
Accumulated Funds				
Net surplus / (deficit) for the year		(38,120)	(38,120)	17,275
Balance brought forward		53,966	53,966	36,691
Balance carried forward		15,846	15,846	53,966

The notes on page 9 form part of these accounts.

ORA VESIMCHA
Charity Commission Number 1115124
Financial Statements
For year ended 31 March 2022

Page 8

Balance Sheet
At 31 March 2022

	<u>2021</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Current Assets		
Cash at Bank	16,796	54,716
Current Liabilities		
Accruals	(950)	(750)
Net Assets	<u>15,846</u>	<u>53,966</u>
Accumulated Funds		
Restricted	0	0
Unrestricted	<u>15,846</u>	<u>53,966</u>
	<u>15,846</u>	<u>53,966</u>

Approved by the Trustees on 23 January 2023 and signed on behalf of them all.

Trustee

The notes on page 9 form part of these accounts.

ORA VESIMCHA
Charity Commission Number 1115124
Financial Statements
For year ended 31 March 2022

Page 9

Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities (Effective April 2008), and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (Issued March 2005).

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

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

The irrecoverable element of VAT is included with the item of expense to which it relates.

Support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

3) Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

4) Grants Made

	<u>2021</u> <u>£</u>	<u>2021</u> <u>£</u>
Ora Vesimcha Institution (Israel)	113,656	60,094
Other Charitable grants and donations	16,089	38,914
	<u>129,745</u>	<u>99,008</u>