VENOSNU LIMITED

England & Wales · Charity number 1115656

Details

Status	Registered
Legal form	Charitable company
Company number	05628065
Registered	2006-08-02
Register	View on the Charity Commission register

Contact

Address	45 Cranbourne Gardens London NW11 0HU
Phone	02082099880

Activities

Objects: TO ADVANCE THE JEWISH RELIGION WORLDWIDE FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF PRAYER MEETINGS, LECTURES PRODUCING AND DISTRIBUTING LITERATURE ON JUDAISM TO ENLIGHTEN OTHERS ABOUT THE JEWISH RELIGION

Activities: The objectives of the projects, as established, continued unchanged, is that of to advance the Jewish religion worldwide for the benefit of the public through the holding of prayer meetings, lectures producing and distributing literature on Judaism to enlighten others about the Jewish religion.

Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Israel
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£93,887	£91,155	-	-
2023-11-30	£83,504	£119,008	-	-
2022-11-30	£89,119	£84,139	-	-
2021-11-30	£86,408	£90,954	-	-
2020-11-30	£75,954	£75,378	-	-

Trustees

Name	Role	Appointed
Idit Cohen		2022-04-01
MARK VORHAND		

VENOSNU LIMITED

England & Wales - Charity number 1115656

Accounts

Charity registration number 1115656 (England and Wales)

Company registration number 05628065

VENOSNU LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

VENOSNU LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. Mark Vorhand Mrs Idit Cohen
Charity number	1115656
Company number	05628065
Independent examiner	Michael Weissbraun (FCA) Weissbraun Emanuel 220 The Vale London NW11 8SR
Bankers	Metro Bank One Southampton Row London WC1B 5HA

VENOSNU LIMITED

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VENOSNU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The Trustees present their annual report and financial statements for the year ended 30 November 2024.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

The Venosnu Limited is governed in accordance with its Memorandum and Articles of Association. The objectives of the projects, as established, continued unchanged, is that of to advance the Jewish religion worldwide for the benefit of the public through the holding of prayer meetings, lectures producing and distributing literature on Judaism to enlighten others about the Jewish religion.

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

The charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the project made a surplus of £2,731. (2023: deficit £35,503).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

The charity is to undertake, accept, executive and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the company shall consider calculated to promote its object of any of them.

Structure, governance and management

The charity is a company limited by guarantee (no.5628065). No dividend is paid under the company's Articles of Association. There is no share capital and the liability of each member is limited.

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:

Mr. Mark Vorhand
Mrs Idit Cohen

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at annual meeting. The choice is based on applicants' business and community knowledge.

The day to day management of the charity is delegated by the Trustees to the Chief Executive.

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

Mr. Mark Vorhand
Trustee
Dated: 27 August 2025

Mrs Idit Cohen
Trustee
Dated:27 August 2025

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VENOSNU LIMITED

I report to the Trustees on my examination of the financial statements of Venosnu Limited (the charity) for the year ended 30 November 2024.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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 Companies Act 2006.
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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Michael Weissbraun (FCA)
Weissbraun Emanuel
220 The Vale
London
NW11 8SR

Dated: 27 August 2025

VENOSNU LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	**3**	18,460	10,498
Investments	**4**	75,427	73,006
Total income		93,887	83,504
Expenditure on:			
Charitable activities	**5**	91,155	119,008
Total expenditure		91,155	119,008
Net income/(expenditure) and movement in funds		2,732	(35,504)
Reconciliation of funds:			
Fund balances at 1 December 2023		813,370	848,874
Fund balances at 30 November 2024		816,102	813,370

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

VENOSNU LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2024

		2024		2023	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Investment properties	**11**		1,538,000		1,538,000
Current assets					
Debtors	**12**	70,469		70,469	
Cash at bank and in hand		5,503		2,771	
		75,972		73,240	
Creditors: amounts falling due within one year	**14**	(22,670)		(22,670)	
Net current assets			53,302		50,570
Total assets less current liabilities			1,591,302		1,588,570
Creditors: amounts falling due after more than one year	**15**		(775,200)		(775,200)
Net assets			816,102		813,370
Income funds					
Unrestricted funds			816,102		813,370
			816,102		813,370

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2024.

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 27 August 2025

Mr. Mark Vorhand
Trustee

Mrs Idit Cohen
Trustee

Company Registration No. 05628065

1 Accounting policies

Charity information

Venosnu Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Articles of Association, 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)". 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 applying FRS 102 Update Bulletin 1 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. 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 or grantors 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.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Investment property

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

1.7 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.

1.8 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.

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.

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.

1.9 Taxation

The charity is exempt from taxation due to its charitable status.

1 Accounting policies **(Continued)**

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	18,460	10,498

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	72,787	70,366
Interest receivable	2,640	2,640
	75,427	73,006

5 Expenditure on charitable activities

	Charitable payments 2024 £	Rental expenses 2024 £	Total 2024 £	Charitable payments 2023 £	Rental expenses 2023 £	Total 2023 £
Direct costs						
Loan interest and refinance costs	-	42,134	42,134	-	78,568	78,568
Management fees	-	1,695	1,695	-	2,404	2,404
Service charges	-	2,019	2,019	-	2,090	2,090
Insurance	-	822	822	-	767	767
Repairs and maintenance	-	193	193	-	3,420	3,420
Legal and professional	-	-	-	-	7,683	7,683
Charitable payments	42,671	-	42,671	22,416	-	22,416
Sundry	-	80	80	-	130	130
	42,671	46,943	89,614	22,416	95,062	117,478
Charitable payments	1,541	-	1,541	1,530	-	1,530
Analysis by fund						
Unrestricted funds	44,212	46,943	91,155	23,946	95,062	119,008

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	1,541	1,530
Analysed between:		
Charitable payments	1,541	1,530

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefit during the year, and no expense is incurred by trustees.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Investment property

	2024 £
Fair value	
At 1 December 2023 and 30 November 2024	1,538,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

12 Debtors

Amounts falling due within one year:	2024 £	2023 £
Other debtors	70,469	70,469

13 Loans and overdrafts

	2024 £	2023 £
Bank loans	775,200	775,200
Payable after one year	775,200	775,200

The long-term loans are secured by fixed charges over the charitys' assets

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	20,419	20,419
Accruals and deferred income	2,251	2,251
	22,670	22,670

15 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Bank loans	13	775,200	775,200

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2023	Incoming resources	Resources expended	At 30 November 2024
	£	£	£	£
General funds	813,370	93,887	(91,155)	816,102

Previous year:	At 1 December 2022	Incoming resources	Resources expended	At 30 November 2023
	£	£	£	£
General funds	848,874	83,504	(119,008)	813,370

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

VENOSNU LIMITED

England & Wales - Charity number 1115656

Accounts

Charity registration number 1115656

Company registration number 05628065 (England and Wales)

VENOSNU LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

VENOSNU LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. Mark Vorhand Mrs Idit Cohen
Charity number	1115656
Company number	05628065
Registered office	220 The Vale London NW11 8SR
Independent examiner	Michael Weissbraun (FCA) Weissbraun Emanuel 220 The Vale London NW11 8SR
Bankers	Metro Bank One Southampton Row London WC1B 5HA

VENOSNU LIMITED

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VENOSNU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

The Trustees present their annual report and financial statements for the year ended 30 November 2023.

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 Venosnu Limited is governed in accordance with its Memorandum and Articles of Association. The objectives of the projects, as established, continued unchanged, is that of to advance the Jewish religion worldwide for the benefit of the public through the holding of prayer meetings, lectures producing and distributing literature on Judaism to enlighten others about the Jewish religion.

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

The charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the project made a deficit of £35,503. (2022: surplus £5,003). The deficit for the year include one of refinance costs of £24,317.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

The charity is to undertake, accept, executive and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the company shall consider calculated to promote its object of any of them.

Structure, governance and management

The charity is a company limited by guarantee (no.5628065). No dividend is paid under the company's Articles of Association. There is no share capital and the liability of each member is limited.

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:

Mr. Mark Vorhand

Mrs Idit Cohen

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at annual meeting. The choice is based on applicants' business and community knowledge.

The day to day management of the charity is delegated by the Trustees to the Chief Executive.

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

Mr. Mark Vorhand
Trustee
Dated: 8 April 2024

Mrs Idit Cohen
Trustee
Dated:8 April 2024

VENOSNU LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VENOSNU LIMITED

I report to the Trustees on my examination of the financial statements of Venosnu Limited (the charity) for the year ended 30 November 2023.

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.

Michael Weissbraun (FCA)
Weissbraun Emanuel
220 The Vale
London
NW11 8SR

Dated: 8 April 2024

VENOSNU LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	**3**	10,498	15,700
Other trading activities	**4**	-	10,000
Investments	**5**	73,006	63,419
Total income		83,504	89,119
Expenditure on:			
Charitable activities	**6**	119,008	84,139
Net (expenditure)/income for the year/ Net movement in funds		(35,504)	4,980
Fund balances at 1 December 2022		848,874	843,894
Fund balances at 30 November 2023		813,370	848,874

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.

VENOSNU LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investment properties	**11**		1,538,000		1,538,000
Current assets					
Debtors	**12**	70,469		70,479	
Cash at bank and in hand		2,771		3,789	
		73,240		74,268	
Creditors: amounts falling due within one year	**14**	(22,670)		(22,670)	
Net current assets			50,570		51,598
Total assets less current liabilities			1,588,570		1,589,598
Creditors: amounts falling due after more than one year	**15**		(775,200)		(740,724)
Net assets			813,370		848,874
Income funds					
Unrestricted funds			813,370		848,874
			813,370		848,874

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2023.

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 8 April 2024

Mr. Mark Vorhand
Trustee

Mrs Idit Cohen
Trustee

Company Registration No. 05628065

1 Accounting policies

Charity information

Venosnu Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 220 The Vale, London, NW11 8SR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, 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)". 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 applying FRS 102 Update Bulletin 1 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. 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.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Investment property

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

1.7 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.

1.8 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.

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.

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.

1.9 Taxation

The charity is exempt from taxation due to its charitable status.

1 Accounting policies **(Continued)**

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	10,498	15,700

4 Other trading activities

	Total	Unrestricted funds
	2023	2022
	£	£
Letting and licensing arrangements	-	10,000

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	70,366	60,119
Interest receivable	2,640	3,300
	73,006	63,419

6 Charitable activities

	Charitable donations 2023 £	Rental expenses 2023 £	Total 2023 £	Charitable donations 2022 £	Rental expenses 2022 £	Total 2022 £
Loan interest	-	78,568	78,568	-	36,184	36,184
Letting and management fees	-	2,404	2,404	-	1,330	1,330
Service charges	-	2,090	2,090	-	2,075	2,075
Insurance	-	767	767	-	694	694
Repairs and maintainence	-	3,420	3,420	-	1,301	1,301
Charitable expenditure heading 7	-	7,683	7,683	-	-	-
Sundry	22,416	130	22,546	41,031	55	41,086
	22,416	95,062	117,478	41,031	41,639	82,670
Share of governance costs (see note 7)	1,530	-	1,530	655	814	1,469
	23,946	95,062	119,008	41,686	42,453	84,139

7 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Accountancy	-	1,404	1,404	1,344
Bank charges	-	126	126	125
	-	1,530	1,530	1,469
Analysed between				
Charitable activities	-	1,530	1,530	1,469

Governance costs includes payments to the accountant of £1,404 (2022- £1,344) for account preparation fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefit during the year, and no expense is incurred by trustees.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Investment property

	2023
	£
Fair value	
At 1 December 2022 and 30 November 2023	1,538,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

12 Debtors

Amounts falling due within one year:	2023 £	2022 £
Other debtors	70,469	70,479

13 Loans and overdrafts

	2023 £	2022 £
Bank loans	775,200	740,724
Payable after one year	775,200	740,724

The long-term loans are secured by fixed charges over the charitys' assets

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	20,419	20,419
Accruals and deferred income	2,251	2,251
	22,670	22,670

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	13	775,200	740,724

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

VENOSNU LIMITED

England & Wales - Charity number 1115656

Accounts

Charity registration number 1115656

Company registration number 05628065 (England and Wales)

VENOSNU LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

VENOSNU LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. Mark Vorhand	
	Mrs Idit Cohen	(Appointed 1 April 2022)
Charity number	1115656	
Company number	05628065	
Registered office	220 The Vale London NW11 8SR	
Independent examiner	Michael Weissbraun (FCA) Weissbraun Emanuel 220 The Vale London NW11 8SR	
Bankers	Metro Bank One Southampton Row London WC1B 5HA	

VENOSNU LIMITED

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VENOSNU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The Trustees present their annual report and financial statements for the year ended 30 November 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 Venosnu Limited is governed in accordance with its Memorandum and Articles of Association. The objectives of the projects, as established, continued unchanged, is that of to advance the Jewish religion worldwide for the benefit of the public through the holding of prayer meetings, lectures producing and distributing literature on Judaism to enlighten others about the Jewish religion.

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

The charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the project made a surplus of £5,003. (2021: deficit £4,546).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

The charity is to undertake, accept, executive and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the company shall consider calculated to promote its object of any of them.

Structure, governance and management

The charity is a company limited by guarantee (no.5628065). No dividend is paid under the company's Articles of Association. There is no share capital and the liability of each member is limited.

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:

Mr. Mark Vorhand	
Mr. Allen Cohen	(Resigned 1 April 2022)
Mrs Idit Cohen	(Appointed 1 April 2022)

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at annual meeting. The choice is based on applicants' business and community knowledge.

The day to day management of the charity is delegated by the Trustees to the Chief Executive.

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

Mr. Mark Vorhand
Trustee
Dated: 3 April 2023

Mrs Idit Cohen
Trustee
Dated:3 April 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VENOSNU LIMITED

I report to the Trustees on my examination of the financial statements of Venosnu Limited (the charity) for the year ended 30 November 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.

Michael Weissbraun (FCA)
Weissbraun Emanuel
220 The Vale
London
NW11 8SR

Dated: 3 April 2023

VENOSNU LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	**3**	15,700	30,900
Other trading activities	**4**	10,000	-
Investments	**5**	63,419	55,508
Total income		89,119	86,408
Expenditure on:			
Charitable activities	**6**	84,139	90,954
Net income/(expenditure) for the year/ Net movement in funds		4,980	(4,546)
Fund balances at 1 December 2021		843,894	848,440
Fund balances at 30 November 2022		848,874	843,894

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.

VENOSNU LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Investment properties	**10**		1,538,000		1,538,000
Current assets					
Debtors	**11**	70,479		66,091	
Cash at bank and in hand		3,789		2,634	
		74,268		68,725	
Creditors: amounts falling due within one year	**13**	(22,670)		(22,646)	
Net current assets			51,598		46,079
Total assets less current liabilities			1,589,598		1,584,079
Creditors: amounts falling due after more than one year	**14**		(740,724)		(740,185)
Net assets			848,874		843,894
Income funds					
Unrestricted funds			848,874		843,894
			848,874		843,894

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 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 3 April 2023

Mr. Mark Vorhand
Trustee

Mrs Idit Cohen
Trustee

Company Registration No. 05628065

1 Accounting policies

Charity information

Venosnu Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 220 The Vale, London, NW11 8SR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, 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)". 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 applying FRS 102 Update Bulletin 1 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. 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.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 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

1.7 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.

1.8 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.

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.

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.

1.9 Taxation

The charity is exempt from taxation due to its charitable status.

1 Accounting policies **(Continued)**

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	15,700	30,900

4 Other trading activities

	Unrestricted funds	Total
	2022	2021
	£	£
Letting and licensing arrangements	10,000	-

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Rental income	60,119	53,308
Interest receivable	3,300	2,200
	63,419	55,508

6 Charitable activities

	Charitable donations 2022 £	**Rental expenses 2022 £**	**Total 2022 £**	**Charitable donations 2021 £**	**Rental expenses 2021 £**	**Total 2021 £**
Loan interest	-	36,184	36,184	-	30,737	30,737
Letting and management fees	-	1,330	1,330	-	5,929	5,929
Service charges	-	2,075	2,075	-	1,848	1,848
Rates	-	-	-	-	770	770
Insurance	-	694	694	-	615	615
Repairs and maintainence	-	1,301	1,301	-	10,605	10,605
Sundry	41,031	55	41,086	38,695	210	38,905
	41,031	41,639	82,670	38,695	50,714	89,409
Share of governance costs (see note 7)	655	814	1,469	1,545	-	1,545
	41,686	42,453	84,139	40,240	50,714	90,954

7 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Accountancy	-	1,344	1,344	1,380
Bank charges	-	125	125	165
	-	1,469	1,469	1,545
Analysed between				
Charitable activities	-	1,469	1,469	1,545

Governance costs includes payments to the accountant of £1,404 (2021- £1,392) for account preparation fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefit during the year, and no expense is incurred by trustees.

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 Investment property

	2022
	£
Fair value	
At 1 December 2021 and 30 November 2022	1,538,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

11 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	70,479	66,091

12 Loans and overdrafts

	2022	2021
	£	£
Bank loans	740,724	740,185
Payable after one year	740,724	740,185

The long-term loans are secured by fixed charges over the charitys' assets

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	20,419	20,419
Accruals and deferred income	2,251	2,227
	22,670	22,646

14 Creditors: amounts falling due after more than one year

		2022	2021
	Notes	£	£
Bank loans	12	740,724	740,185

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

VENOSNU LIMITED

England & Wales - Charity number 1115656

Accounts

Charity Registration No. 1115656

Company Registration No. 05628065 (England and Wales)

VENOSNU LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

VENOSNU LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. Mark Vorhand	
	Mrs Idit Cohen	(Appointed 1 April 2022)
Charity number	1115656	
Company number	05628065	
Registered office	220,The Vale London NW11 8SR	
Independent examiner	Michael Weissbraun (FCA) 220 The Vale London NW11 8SR	
Bankers	Metro Bank One Southampton Row London WC1B 5HA	

VENOSNU LIMITED

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VENOSNU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2021

The Trustees present their annual report and financial statements for the year ended 30 November 2021.

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 Articles of Association, 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 Venosnu Limited is governed in accordance with its Memorandum and Articles of Association. The objectives of the projects, as established, continued unchanged, is that of to advance the Jewish religion worldwide for the benefit of the public through the holding of prayer meetings, lectures producing and distributing literature on Judaism to enlighten others about the Jewish religion.

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

The charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the project made a deficit of £4,546. (2020: surplus £574,165).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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.

The charity is to undertake, accept, executive and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the company shall consider calculated to promote its object of any of them.

Structure, governance and management

The charity is a company limited by guarantee (no.5628065). No dividend is paid under the company's Articles of Association. There is no share capital and the liability of each member is limited.

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:

Mr. Mark Vorhand	
Mr. Allen Cohen	(Resigned 1 April 2022)
Mrs Idit Cohen	(Appointed 1 April 2022)

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at annual meeting. The choice is based on applicants' business and community knowledge.

The day to day management of the charity is delegated by the Trustees to the Chief Executive.

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

Mr. Mark Vorhand
Trustee
Dated: 6 April 2022

Mrs Idit Cohen
Trustee
Dated:6 April 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VENOSNU LIMITED

I report to the Trustees on my examination of the financial statements of Venosnu Limited (the charity) for the year ended 30 November 2021.

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.

Michael Weissbraun (FCA)
Michael, Pasha and Co
220 The Vale
London
NW11 8SR

Dated: 6 April 2022

VENOSNU LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	**3**	30,900	12,115
Investments	**4**	55,508	63,839
Total income		86,408	75,954
Expenditure on:			
Charitable activities	**5**	90,954	75,378
Net gains/(losses) on investments	**9**	-	573,588
Net (expenditure)/income for the year/ Net movement in funds		(4,546)	574,164
Fund balances at 1 December 2020		848,440	274,276
Fund balances at 30 November 2021		843,894	848,440

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.

VENOSNU LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2021

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Investment properties	**10**		1,538,000		1,538,000
Current assets					
Debtors	**11**	66,091		67,091	
Cash at bank and in hand		2,634		5,762	
		68,725		72,853	
Creditors: amounts falling due within one year	**13**	(22,646)		(22,658)	
Net current assets			46,079		50,195
Total assets less current liabilities			1,584,079		1,588,195
Creditors: amounts falling due after more than one year	**14**		(740,185)		(739,755)
Net assets			843,894		848,440
Income funds					
Unrestricted funds			843,894		848,440
			843,894		848,440

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2021.

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 6 April 2022

Mr. Mark Vorhand
Trustee

Mrs Idit Cohen
Trustee

Company Registration No. 05628065

1 Accounting policies

Charity information

Venosnu Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 220,The Vale, London, NW11 8SR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, 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)". 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 applying FRS 102 Update Bulletin 1 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. 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.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 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

1.7 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.

1.8 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.

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.

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.

1.9 Taxation

The charity is exempt from taxation due to its charitable status.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	30,900	12,115

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	53,308	61,539
Interest receivable	2,200	2,300
	55,508	63,839

5 Charitable activities

	Charitable donations 2021	Rental expenses 2021	Total 2021	Charitable donations 2020	Rental expenses 2020	Total 2020
	£	£	£	£	£	£
Loan interest	-	30,737	30,737	-	31,793	31,793
Letting and management fees	-	5,929	5,929	-	3,739	3,739
Service charges	-	1,848	1,848	-	-	-
Rates	-	770	770	-	-	-
Insurance	-	615	615	-	570	570
Repairs and maintainence	-	10,605	10,605	-	3,296	3,296
Sundry	38,695	210	38,905	34,543	-	34,543
	38,695	50,714	89,409	34,543	39,398	73,941
Share of governance costs (see note 6)	1,545	-	1,545	1,437	-	1,437
	40,240	50,714	90,954	35,980	39,398	75,378

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Accountancy	-	1,380	1,380	-	1,392	1,392
Bank charges	-	165	165	-	45	45
	-	1,545	1,545	-	1,437	1,437
Analysed between						
Charitable activities	-	1,545	1,545	-	1,437	1,437

Governance costs includes payments to the accountant of £1,380 (2020- £1,392) for account preparation fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefit during the year, and no expense is incurred by trustees.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

9 Net gains/(losses) on investments

	Total	Unrestricted funds
	2021	2020
	£	£
Revaluation of investment properties	-	573,588

10 Investment property

	2021
	£
Fair value	
At 1 December 2020 and 30 November 2021	1,538,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

11 Debtors

	2021	**2020**
Amounts falling due within one year:	**£**	**£**
Other debtors	66,091	67,091

12 Loans and overdrafts

	2021	**2020**
	£	**£**
Bank loans	740,185	739,755
Payable after one year	740,185	739,755

12 Loans and overdrafts (Continued)

The long-term loans are secured by fixed charges over the charitys' assets

13 Creditors: amounts falling due within one year

	2021	2020
	£	**£**
Other creditors	20,419	20,419
Accruals and deferred income	2,227	2,239
	22,646	22,658

14 Creditors: amounts falling due after more than one year

		2021	2020
	Notes	**£**	**£**
Bank loans	**12**	740,185	739,755

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

VENOSNU LIMITED

England & Wales - Charity number 1115656

Accounts

Charity Registration No. 1115656

Company Registration No. 05628065 (England and Wales)

VENOSNU LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

VENOSNU LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. Mark Vorhand Mr. Allen Cohen
Charity number	1115656
Company number	05628065
Registered office	220,The Vale London NW11 8SR
Independent examiner	Michael Weissbraun (FCA) 220 The Vale London NW11 8SR
Bankers	HSBC 40 Temple Fortune Parade Golders Green London NW11 0QU

VENOSNU LIMITED

CONTENTS

VENOSNU LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The Trustees present their report and financial statements for the year ended 30 November 2020.

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 Articles of Association, 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 Venosnu Limited is governed in accordance with its Memorandum and Articles of Association. The objectives of the projects, as established, continued unchanged, is that of to advance the Jewish religion worldwide for the benefit of the public through the holding of prayer meetings, lectures producing and distributing literature on Judaism to enlighten others about the Jewish religion.

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

The charity's distribution policy is to avail the intended beneficiaries of funds according to the objects of the charity as soon as they are in hand.

Achievements and performance

Financial review

In the period under review, the project made a surplusof £574,165. (2019: suplus £6,297). This include one off fair value adjustments on investment properties of £573,588.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has 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.

The charity is to undertake, accept, executive and administer without remuneration, any charitable trust. To publish religious literature and learned work of all kinds in furtherance of the objects of the company as set out above, to establish and support or aid in the establishment and support of any charitable association or institution, trusts or fund and to subscribe or guarantee money for any charitable purpose which the company shall consider calculated to promote its object of any of them.

Structure, governance and management

The charity is a company limited by guarantee (no.5628065). No dividend is paid under the company's Articles of Association. There is no share capital and the liability of each member is limited.

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:
Mr. Mark Vorhand
Mr. Allen Cohen

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at annual meeting. The choice is based on applicants' business and community knowledge.

The day to day management of the charity is delegated by the Trustees to the Chief Executive.

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

Mr. Mark Vorhand
Trustee
Dated: 5 May 2021

Mr. Allen Cohen
Trustee
Dated:5 May 2021

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VENOSNU LIMITED

I report to the Trustees on my examination of the financial statements of Venosnu Limited (the charity) for the year ended 30 November 2020.

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.

Michael Weissbraun (FCA)
Michael, Pasha and Co
220 The Vale
London
NW11 8SR

Dated: 5 May 2021

VENOSNU LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	**Unrestricted funds 2020 £**	Unrestricted funds 2019 £
Income from:			
Donations and legacies	**3**	12,115	13,241
Investments	**4**	63,839	64,856
Total income		75,954	78,097
Expenditure on:			
Charitable activities	**5**	75,378	71,770
Net gains/(losses) on investments	**9**	573,588	-
Net income for the year/ Net movement in funds		574,164	6,327
Fund balances at 1 December 2019		274,276	267,949
Fund balances at 30 November 2020		848,440	274,276

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.

VENOSNU LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investment properties	**10**		1,538,000		964,412
Current assets					
Debtors	**11**	67,091		69,091	
Cash at bank and in hand		5,762		4,362	
		72,853		73,453	
Creditors: amounts falling due within one year	**13**	(22,658)		(23,296)	
Net current assets			50,195		50,157
Total assets less current liabilities			1,588,195		1,014,569
Creditors: amounts falling due after more than one year	**14**		(739,755)		(740,293)
Net assets			848,440		274,276
Income funds					
Unrestricted funds			848,440		274,276
			848,440		274,276

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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 5 May 2021

Mr. Mark Vorhand
Trustee

Mr. Allen Cohen
Trustee

Company Registration No. 05628065

1 Accounting policies

Charity information

Venosnu Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 220,The Vale, London, NW11 8SR.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Articles of Association, 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)". 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 applying FRS 102 Update Bulletin 1 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. 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.

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 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.

[Property rented to a group entity is accounted for as tangible fixed assets.]

1.7 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.

1.8 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.

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.

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.

1.9 Taxation

The charity is exempt from taxation due to its charitable status.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	12,115	13,241

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	61,539	60,945
Interest receivable	2,300	3,911
	63,839	64,856

5 Charitable activities

	Charitable donations 2020	Rental expenses 2020	Total 2020	Charitable donations 2019	Rental expenses 2019	Total 2019
	£	£	£	£	£	£
Loan interest	-	31,793	31,793	-	35,424	35,424
Letting and management fees	-	3,739	3,739	-	3,443	3,443
Insurance	-	570	570	-	498	498
Repairs and maintainence	-	3,296	3,296	-	640	640
Charitable payments	34,543	-	34,543	30,290	-	30,290
	34,543	39,398	73,941	30,290	40,005	70,295
Share of governance costs (see note 6)	1,437	-	1,437	1,475	-	1,475
	35,980	39,398	75,378	31,765	40,005	71,770

6 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Accountancy	-	1,392	1,392	-	1,350	1,350
Sundry expenses	-	-	-	-	80	80
Bank charges	-	45	45	-	45	45
	-	1,437	1,437	-	1,475	1,475
Analysed between						
Charitable activities	-	1,437	1,437	-	1,475	1,475

Governance costs includes payments to the accountant of £1,350 (2019- £1,350) for account preparation fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefit during the year, and no expense is incurred by trustees.

8 Employees

The average monthly number of employees during the year was:

	2020 Number	**2019 Number**
Total	-	-

9 Net gains/(losses) on investments

	Unrestricted funds	Total
	2020 £	2019 £
Revaluation of investment properties	573,588	-

10 Investment property

	2020 £
Fair value	
At 1 December 2019	964,412
Net gains or losses through fair value adjustments	573,588
At 30 November 2020	1,538,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out by trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

11 Debtors

Amounts falling due within one year:	**2020 £**	**2019 £**
Other debtors	67,091	69,091

12 Loans and overdrafts

	2020 £	2019 £
Bank loans	739,755	740,293
Payable after one year	739,755	740,293

The long-term loans are secured by fixed charges over the charitys' assets

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	20,419	20,419
Accruals and deferred income	2,239	2,877
	22,658	23,296

14 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans	12	739,755	740,293

15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).