

# VISTA EDUCATION AND TRAINING LIMITED

England & Wales · Charity number 1115840

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05041479](#)

**Registered** 2006-08-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Lubavitch Foundation  
107-115 Stamford Hill  
London  
N16 5RP

**Phone** 02088000022

**Email** [info@vistauk.com](mailto:info@vistauk.com)

**Website** [www.vistauk.com](http://www.vistauk.com)

## Activities

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**Objects:** (I) THE ADVANCEMENT OF EDUCATION(II) TO ADVANCE THE JEWISH FAITH FOR THE BENEFIT OF THE PUBLIC AND(III) THE RELIEF OF POVERTY SICKNESS AND THE FEEBLE.

**Activities:** The objects of the charity are the advancement of education to advance the Jewish faith and the relief of poverty, both in the United Kingdom and overseas.

## Classification

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- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

## Geography

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- **Area of benefit:** NOT DEFINED. IN PRACTICE GREATER LONDON
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-27	£487,752	£512,980	-	-
2024-02-27	£369,616	£449,700	-	-
2023-02-27	£431,621	£290,708	-	-
2022-02-27	£495,274	£451,628	-	-
2020-08-31	£245,490	£268,325	-	-

## Trustees

Name	Role	Appointed
Dr HANS JON TULLY CHAIM LOEWENTHAL		
JONATHAN HENRY KORER		2012-05-29
RABBI SAMUEL LEW		

**VISTA EDUCATION AND TRAINING LIMITED**

England & Wales - Charity number 1115840

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# Accounts

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**REGISTERED COMPANY NUMBER: 05041479 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1115840**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**  
**FOR**  
**VISTA EDUCATION AND TRAINING LIMITED**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**VISTA EDUCATION AND TRAINING LIMITED**

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**for the year ended 28 February 2025**

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**REPORT OF THE TRUSTEES**  
**for the year ended 28 February 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2025. The trustees have adopted the provisions of 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**

**Objectives and aims**

The objects of the charity are the advancement of education to advance the Jewish faith and the relief of poverty, both in the United Kingdom and overseas.

The charity aims to:-

- Enable the hard-to-reach people we serve to achieve qualifications and acquire skills;
- Meet the training needs of the community in a culturally sensitive environment;
- Ensure members of the community do not have to go to mainstream providers in order to gain qualifications;
- Promote employability and building confidence and self-esteem; and
- Impact on the community, families and parents through education and accessibility to resources and training.

**Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

**Grantmaking**

The charity also provided grants to qualifying institutions and individuals. During the period, the charity made grants totalling £23,525 (2024 - £32,821).

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

Vista Education and Training Limited is the leading, most experienced and longest established accredited vocational training centre in Stamford Hill, North London.

Vista Education and Training Limited provided vocational training programmes which provided courses for over 300 beneficiaries. Funding from the London Borough of Hackney continued during the period.

**FINANCIAL REVIEW**

**Financial position**

The financial results for the period to 28 February 2025 are shown in the attached financial statements.

Total income increased from £369,616 to £487,752 and total expenditure increased from £449,700 to £512,980 in comparison with the previous period.

There was a net decrease in funds of £25,228 (2024 - £80,084) and the charity had reserves of £88,864 (2024 - £114,092) at the period end.

**Investment policy and objectives**

Under its trust deed the charity has the powers to invest in any way the trustees wish.

**Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on educational and grant activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves for the period ended 28 February 2025 would be three months of resources expended which approximates to £130,000 (2024 - £115,000). The actual reserves at the year end were £88,864, which whilst below the suggested target level is adequate to enable the charity to continue its work. That said, the trustees are actively sourcing additional income which will bring further stability to the charity.

**REPORT OF THE TRUSTEES**  
**for the year ended 28 February 2025**

**FUTURE PLANS**

Vista Education and Training Limited will continue to expand and develop its training and educational programmes and grant making activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Vista Education and Training Limited was incorporated on 11 February 2004 as amended by special resolution dated on 20 July 2006.

**Recruitment and appointment of new trustees**

New trustees will be appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further the work of the charity.

**Organisational structure**

The board of Trustees administers the charity. The Board meets regularly.

**Induction and training of new trustees**

Any new trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05041479 (England and Wales)

**Registered Charity number**

1115840

**Registered office**

19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**Trustees**

Rabbi S Lew  
Dr H J T C Loewenthal  
Mr J H Korner

**Company Secretary**

Rabbi S Lew

**REPORT OF THE TRUSTEES**  
**for the year ended 28 February 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Raffingers Holdings Limited

Chartered Accountants

19-20 Bourne Court

Southend Road

Woodford Green

Essex

IG8 8HD

Approved by order of the board of trustees on 10 November 2025 and signed on its behalf by:

Rabbi S Lew - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VISTA EDUCATION AND TRAINING LIMITED**

**Independent examiner's report to the trustees of Vista Education and Training Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2025.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Yedidya Zaiden

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

10 November 2025

**VISTA EDUCATION AND TRAINING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 28 February 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations, grants and legacies	2	26,616	38,659
<b>Charitable activities</b>	3		
Grants, vocational training and advice		461,136	330,957
<b>Total</b>		<u>487,752</u>	<u>369,616</u>
<b>EXPENDITURE ON</b>			
Raising funds	4	1,109	-
<b>Charitable activities</b>	5		
Grants, vocational training and advice		511,871	449,700
<b>Total</b>		<u>512,980</u>	<u>449,700</u>
<b>NET INCOME/(EXPENDITURE)</b>		(25,228)	(80,084)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		114,092	194,176
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>88,864</u></u>	<u><u>114,092</u></u>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

**VISTA EDUCATION AND TRAINING LIMITED (REGISTERED NUMBER: 05041479)**

**BALANCE SHEET**  
**28 February 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	12	1,906	2,844
<b>CURRENT ASSETS</b>			
Debtors	13	46,163	71,592
Cash at bank		43,916	55,651
		<hr/>	<hr/>
		90,079	127,243
<b>CREDITORS</b>			
Amounts falling due within one year	14	(3,121)	(15,995)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		86,958	111,248
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		88,864	114,092
		<hr/>	<hr/>
<b>NET ASSETS</b>		88,864	114,092
		<hr/>	<hr/>
<b>FUNDS</b>	15		
Unrestricted funds		88,864	114,092
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		88,864	114,092
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2025 and were signed on its behalf by:

Rabbi S Lew - Trustee

The notes form part of these financial statements

## **VISTA EDUCATION AND TRAINING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 28 February 2025**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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

##### **Exemption from preparing cash flow statement**

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Charities SORP (FRS 102) Update Bulletin 1, Module 14.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

Grants offered subject to conditions which have not been met at the period end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the costs linked to the strategic management of the charity.

##### **Allocation and apportionment of costs**

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on staff time and usage.

##### **Tangible fixed assets**

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

Computer equipment - 33% on reducing balance

##### **Taxation**

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2025**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

**Government grants**

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2025**

**2. DONATIONS, GRANTS AND LEGACIES**

	2025	2024
	£	£
Donations, grants and training	<u>26,616</u>	<u>38,659</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2025	2024
Activity	£	£
Income from charitable activities		
Grants, vocational training and advice	<u>461,136</u>	<u>330,957</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2025	2024
	£	£
Support costs	<u>1,109</u>	<u>-</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Grants, vocational training and advice	<u>432,212</u>	<u>23,525</u>	<u>56,134</u>	<u>511,871</u>

**6. GRANTS PAYABLE**

	2025
	£
Seminar Bnos Devorah	5,000
Viznitz Limited	10,000
WST Charity	3,000
Smaller grants	5,525
	<u>23,525</u>

The above grants were made in furtherance of the objects of the charity to institutions and individuals whose needs are in line with the objects of the charity.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2025**

**7. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Raising donations and legacies	1,109	-	1,109
Grants, vocational training and advice	47,932	8,202	56,134
	49,041	8,202	57,243
	49,041	8,202	57,243

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	938	1,400
	938	1,400
	938	1,400

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor for the year ended 29 February 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

**10. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	2	2
Charitable	6	6
	8	8
	8	8

No employees received emoluments in excess of £60,000.

**11. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the period were £3,000 (2024: £3,240).

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2025**

**12. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 March 2024 and 28 February 2025	49,137
<b>DEPRECIATION</b>	
At 1 March 2024	46,293
Charge for year	938
At 28 February 2025	47,231
<b>NET BOOK VALUE</b>	
At 28 February 2025	1,906
At 29 February 2024	2,844

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Prepayments and accrued income	46,163	71,592

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Social security and other taxes	-	5,462
Other creditors	-	7,109
Accruals and deferred income	3,121	3,424
	3,121	15,995

**15. MOVEMENT IN FUNDS**

	At 1.3.24 £	Net movement in funds £	At 28.2.25 £
<b>Unrestricted funds</b>			
General fund	114,092	(25,228)	88,864
<b>TOTAL FUNDS</b>	114,092	(25,228)	88,864

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	487,752	(512,980)	(25,228)
<b>TOTAL FUNDS</b>	487,752	(512,980)	(25,228)

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2025**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.3.23 £	Net movement in funds £	At 29.2.24 £
<b>Unrestricted funds</b>			
General fund	194,176	(80,084)	114,092
<b>TOTAL FUNDS</b>	<u>194,176</u>	<u>(80,084)</u>	<u>114,092</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	369,616	(449,700)	(80,084)
<b>TOTAL FUNDS</b>	<u>369,616</u>	<u>(449,700)</u>	<u>(80,084)</u>

**16. RELATED PARTY DISCLOSURES**

During the period the charity employed several individuals who were related to the trustee, Rabbi S Lew. Salaries paid to these individuals were as follows:

	Current £	Previous £
Mrs H Lew	30,000	30,000
Mrs Z Vogel	23,790	20,415

**VISTA EDUCATION AND TRAINING LIMITED**

England & Wales - Charity number 1115840

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# Accounts

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**REGISTERED COMPANY NUMBER: 05041479 (England and Wales)**

**REGISTERED CHARITY NUMBER: 1115840**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**  
**FOR**  
**VISTA EDUCATION AND TRAINING LIMITED**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**VISTA EDUCATION AND TRAINING LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 29 February 2024**

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**REPORT OF THE TRUSTEES**  
**for the year ended 29 February 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29 February 2024. The trustees have adopted the provisions of 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**

**Objectives and aims**

The objects of the charity are the advancement of education to advance the Jewish faith and the relief of poverty, both in the United Kingdom and overseas.

The charity aims to:-

- Enable the hard-to-reach people we serve to achieve qualifications and acquire skills;
- Meet the training needs of the community in a culturally sensitive environment;
- Ensure members of the community do not have to go to mainstream providers in order to gain qualifications;
- Promote employability and building confidence and self-esteem; and
- Impact on the community, families and parents through education and accessibility to resources and training.

**Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

**Grantmaking**

The charity also provided grants to qualifying institutions and individuals. During the period, the charity made grants totalling £32,821 (2023 - £41,407).

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Vista Education and Training Limited is the leading, most experienced and longest established accredited vocational training centre in Stamford Hill, North London.

Vista Education and Training Limited provided vocational training programmes which provided courses for over 300 beneficiaries. Funding from the London Borough of Hackney continued during the period.

**FINANCIAL REVIEW**

**Financial position**

The financial results for the period to 29 February 2024 are shown in the attached financial statements.

Total income decreased from £431,621 to £369,616 and total expenditure increased from £290,708 to £449,700 in comparison with the previous period.

There was a net decrease/(increase) in funds of £80,084 (2023 - £140,913) and the charity had reserves of £114,092 (2023 - £194,176) at the period end.

**Investment policy and objectives**

Under its trust deed the charity has the powers to invest in any way the trustees wish.

**REPORT OF THE TRUSTEES**  
**for the year ended 29 February 2024**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on educational and grant activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves for the period ended 29 February 2024 would be three months of resources expended which approximates to £112,400 (2023 - £72,000). The actual reserves at 29 February 2024 were £114,092, which the trustees consider as an adequate level to continue their work.

**FUTURE PLANS**

Vista Education and Training Limited will continue to expand and develop its training and educational programmes and grant making activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Vista Education and Training Limited was incorporated on 11 February 2004 as amended by special resolution dated on 20 July 2006.

**Recruitment and appointment of new trustees**

New trustees will be appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further the work of the charity.

**Organisational structure**

The board of Trustees administers the charity. The Board meets regularly.

**Induction and training of new trustees**

Any new trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05041479 (England and Wales)

**Registered Charity number**

1115840

**REPORT OF THE TRUSTEES**  
**for the year ended 29 February 2024**

**Registered office**

19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**Trustees**

Rabbi S Lew  
Dr H J T C Loewenthal  
Mr J H Korner

**Company Secretary**

Rabbi S Lew

**Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 26 November 2024 and signed on its behalf by:

Rabbi S Lew - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**VISTA EDUCATION AND TRAINING LIMITED**

**Independent examiner's report to the trustees of Vista Education and Training Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29 February 2024.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Yedidya Zaiden

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

26 November 2024

**VISTA EDUCATION AND TRAINING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 29 February 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations, grants and legacies	2	38,659	61,843
<b>Charitable activities</b>	3		
Grants, vocational training and advice		330,957	369,778
<b>Total</b>		<u>369,616</u>	<u>431,621</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants, vocational training and advice		449,700	290,708
<b>NET INCOME/(EXPENDITURE)</b>		(80,084)	140,913
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		194,176	53,263
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>114,092</u>	<u>194,176</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**VISTA EDUCATION AND TRAINING LIMITED (REGISTERED NUMBER: 05041479)**

**BALANCE SHEET**

**29 February 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	2,844	4,244
<b>CURRENT ASSETS</b>			
Debtors	12	71,592	113,500
Cash at bank		55,651	88,436
		<u>127,243</u>	<u>201,936</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(15,995)	(12,004)
<b>NET CURRENT ASSETS</b>		<u>111,248</u>	<u>189,932</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>114,092</u>	<u>194,176</u>
<b>NET ASSETS</b>		<u>114,092</u>	<u>194,176</u>
<b>FUNDS</b>	14		
Unrestricted funds		<u>114,092</u>	<u>194,176</u>
<b>TOTAL FUNDS</b>		<u>114,092</u>	<u>194,176</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**VISTA EDUCATION AND TRAINING LIMITED (REGISTERED NUMBER: 05041479)**

**BALANCE SHEET - continued**  
**29 February 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2024 and were signed on its behalf by:

Rabbi S Lew - Trustee

The notes form part of these financial statements

## **VISTA EDUCATION AND TRAINING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

**for the year ended 29 February 2024**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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

##### **Exemption from preparing cash flow statement**

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Charities SORP (FRS 102) Update Bulletin 1, Module 14.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

Grants offered subject to conditions which have not been met at the period end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the costs linked to the strategic management of the charity.

##### **Allocation and apportionment of costs**

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on staff time and usage.

##### **Tangible fixed assets**

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

Computer equipment - 33% on reducing balance

## VISTA EDUCATION AND TRAINING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 29 February 2024

#### **1. ACCOUNTING POLICIES - continued**

##### **Taxation**

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

##### **Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

##### **Government grants**

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 29 February 2024**

**2. DONATIONS, GRANTS AND LEGACIES**

	2024	2023
	£	£
Donations, grants and training	38,659	61,843
	<u>38,659</u>	<u>61,843</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2024	2023
	£	£
Income from charitable activities		
Activity		
Grants, vocational training and advice	330,957	369,778
	<u>330,957</u>	<u>369,778</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants, vocational training and advice	363,022	32,821	53,857	449,700
	<u>363,022</u>	<u>32,821</u>	<u>53,857</u>	<u>449,700</u>

**5. GRANTS PAYABLE**

	2024
	£
Lubavitch Education Trust	13,025
Various smaller grants	19,796
	<u>32,821</u>
	<u>32,821</u>

The above grants were made to institutions whose objects are in line with the objects of the charity and to individuals in furtherance of the objects of the charity.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 29 February 2024**

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Grants, vocational training and advice	46,113	7,744	53,857

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	1,400	4,160

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

**9. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	2	2
Charitable	6	7
	<u>8</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 29 February 2024**

**10. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the period were £3,240 (2023: £3,000).

**11. TANGIBLE FIXED ASSETS**

Computer  
equipment  
£

**COST**

At 1 March 2023 and 29 February 2024

49,137

**DEPRECIATION**

At 1 March 2023

44,893

Charge for year

1,400

At 29 February 2024

46,293

**NET BOOK VALUE**

At 29 February 2024

2,844

At 28 February 2023

4,244

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Prepayments and accrued income	71,592	113,500

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Social security and other taxes	5,461	2,160
Other creditors	7,110	6,844
Accruals and deferred income	3,424	3,000
	15,995	12,004

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 29 February 2024**

**14. MOVEMENT IN FUNDS**

	At 1.3.23 £	Net movement in funds £	At 29.2.24 £
<b>Unrestricted funds</b>			
General fund	194,176	(80,084)	114,092
<b>TOTAL FUNDS</b>	<u>194,176</u>	<u>(80,084)</u>	<u>114,092</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	369,616	(449,700)	(80,084)
<b>TOTAL FUNDS</b>	<u>369,616</u>	<u>(449,700)</u>	<u>(80,084)</u>

**Comparatives for movement in funds**

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
<b>Unrestricted funds</b>			
General fund	53,263	140,913	194,176
<b>TOTAL FUNDS</b>	<u>53,263</u>	<u>140,913</u>	<u>194,176</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	431,621	(290,708)	140,913
<b>TOTAL FUNDS</b>	<u>431,621</u>	<u>(290,708)</u>	<u>140,913</u>

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 29 February 2024**

**15. RELATED PARTY DISCLOSURES**

During the period the charity employed several individuals who were related to the trustee, Rabbi S Lew. Salaries paid to these individuals were as follows:

	Current £	Previous £
Mrs H Lew	30,000	30,000
Mrs R Lew	-	285
Mrs Z Vogel	20,415	19,240

**VISTA EDUCATION AND TRAINING LIMITED**

England & Wales - Charity number 1115840

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# Accounts

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**REGISTERED COMPANY NUMBER: 05041479 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1115840**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2023**  
**FOR**  
**VISTA EDUCATION AND TRAINING LIMITED**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**VISTA EDUCATION AND TRAINING LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 28 February 2023**

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**REPORT OF THE TRUSTEES**  
**for the year ended 28 February 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2023. The trustees have adopted the provisions of 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**

**Objectives and aims**

The objects of the charity are the advancement of education to advance the Jewish faith and the relief of poverty, both in the United Kingdom and overseas.

The charity aims to:-

- Enable the hard-to-reach people we serve to achieve qualifications and acquire skills;
- Meet the training needs of the community in a culturally sensitive environment;
- Ensure members of the community do not have to go to mainstream providers in order to gain qualifications;
- Promote employability and building confidence and self-esteem; and
- Impact on the community, families and parents through education and accessibility to resources and training.

**Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

**Grantmaking**

The charity also provided grants to qualifying institutions and individuals. During the period, the charity made grants totalling £41,407 (2022 - £188,349).

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Vista Education and Training Limited is the leading, most experienced and longest established accredited vocational training centre in Stamford Hill, North London.

Vista Education and Training Limited provided vocational training programmes which provided courses for over 300 beneficiaries. Funding from the London Borough of Hackney continued during the period.

**FINANCIAL REVIEW**

**Financial position**

The financial results for the period to 28 February 2023 are shown in the attached financial statements.

Total income decreased from £495,274 to £431,621 and total expenditure decreased from £451,628 to £290,708 in comparison with the previous period. The previous period was an 18 month period, which affects the comparability of these financial figures.

There was a net increase in funds of £140,913 (2022 - £43,646) and the charity had reserves of £194,176 (2022 - £53,263) at the period end.

**Investment policy and objectives**

Under its trust deed the charity has the powers to invest in any way the trustees wish.

**REPORT OF THE TRUSTEES**  
**for the year ended 28 February 2023**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on educational and grant activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves for the period ended 28 February 2023 would be three months of resources expended which approximates to £72,000 (2022 - £113,000). The actual reserves at 28 February 2023 were £194,176, which the trustees consider as an adequate level to continue their work.

**FUTURE PLANS**

Vista Education and Training Limited will continue to expand and develop its training and educational programmes and grant making activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Vista Education and Training Limited was incorporated on 11 February 2004 as amended by special resolution dated on 20 July 2006.

**Recruitment and appointment of new trustees**

New trustees will be appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further the work of the charity.

**Organisational structure**

The board of Trustees administers the charity. The Board meets regularly.

**Induction and training of new trustees**

Any new trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05041479 (England and Wales)

**Registered Charity number**

1115840

**Registered office**

19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**REPORT OF THE TRUSTEES**  
**for the year ended 28 February 2023**

**Trustees**

Rabbi S Lew  
Dr H J T C Loewenthal  
Mr J H Korer

**Company Secretary**

Rabbi S Lew

**Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 10 August 2023 and signed on its behalf by:

Rabbi S Lew - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VISTA EDUCATION AND TRAINING LIMITED**

**Independent examiner's report to the trustees of Vista Education and Training Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Yedidya Zaiden

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

10 August 2023

**VISTA EDUCATION AND TRAINING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 28 February 2023**

		Year Ended 28.2.23 Unrestricted fund £	Period 1.9.20 to 28.2.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations, grants and legacies	2	61,843	93,901
<b>Charitable activities</b>	3		
Grants, vocational training and advice		369,778	401,373
<b>Total</b>		<u>431,621</u>	<u>495,274</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants, vocational training and advice		290,708	451,628
<b>NET INCOME</b>		140,913	43,646
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		53,263	9,617
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>194,176</u></u>	<u><u>53,263</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**VISTA EDUCATION AND TRAINING LIMITED (REGISTERED NUMBER: 05041479)**

**BALANCE SHEET**  
**28 February 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	11	4,244	8,404
<b>CURRENT ASSETS</b>			
Debtors	12	113,500	-
Cash at bank		88,436	84,650
		<u>201,936</u>	<u>84,650</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(12,004)	(39,791)
		<u>189,932</u>	<u>44,859</u>
<b>NET CURRENT ASSETS</b>			
		<u>189,932</u>	<u>44,859</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		194,176	53,263
		<u>194,176</u>	<u>53,263</u>
<b>NET ASSETS</b>		194,176	53,263
		<u>194,176</u>	<u>53,263</u>
<b>FUNDS</b>	14		
Unrestricted funds		194,176	53,263
		<u>194,176</u>	<u>53,263</u>
<b>TOTAL FUNDS</b>		<u>194,176</u>	<u>53,263</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**BALANCE SHEET - continued**  
**28 February 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 August 2023 and were signed on its behalf by:

Rabbi S Lew - Trustee

## **VISTA EDUCATION AND TRAINING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 28 February 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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

##### **Exemption from preparing cash flow statement**

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Charities SORP (FRS 102) Update Bulletin 1, Module 14.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

Grants offered subject to conditions which have not been met at the period end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the costs linked to the strategic management of the charity.

##### **Allocation and apportionment of costs**

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on staff time and usage.

##### **Tangible fixed assets**

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

Computer equipment - 33% on reducing balance

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2023**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

**Government grants**

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2023**

**2. DONATIONS, GRANTS AND LEGACIES**

	Year Ended 28.2.23	Period 1.9.20 to 28.2.22
	£	£
Donations, grants and training	61,843	51,491
Coronavirus job retention scheme grant	-	42,410
	<u>61,843</u>	<u>93,901</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	Year Ended 28.2.23	Period 1.9.20 to 28.2.22
		£	£
Income from charitable activities	Grants, vocational training and advice	369,778	401,373
		<u>369,778</u>	<u>401,373</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants, vocational training and advice	201,658	41,407	47,643	290,708
	<u>201,658</u>	<u>41,407</u>	<u>47,643</u>	<u>290,708</u>

**5. GRANTS PAYABLE**

	2023 £
Lubavitch Education Trust	12,560
Peninim Charity Trust	3,180
Various smaller grants	25,667
	<u>41,407</u>

The above grants were made to institutions whose objects are in line with the objects of the charity and to individuals in furtherance of the objects of the charity.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2023**

**6. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Grants, vocational training and advice	<u>39,384</u>	<u>8,259</u>	<u>47,643</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended	Period
	28.2.23	1.9.20 to 28.2.22
	£	£
Depreciation - owned assets	<u>4,160</u>	<u>8,237</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the period ended 28 February 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the period ended 28 February 2022.

**9. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	Year Ended	Period
	28.2.23	1.9.20 to 28.2.22
Administration	2	2
Charitable	8	8
	<u>10</u>	<u>10</u>

No employees received emoluments in excess of £60,000.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2023**

**10. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the period were £3,000.

**11. TANGIBLE FIXED ASSETS**

Computer  
equipment  
£

**COST**

At 1 March 2022 and 28 February 2023

49,137

**DEPRECIATION**

At 1 March 2022

40,733

Charge for year

4,160

At 28 February 2023

44,893

**NET BOOK VALUE**

At 28 February 2023

4,244

At 28 February 2022

8,404

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Prepayments and accrued income	113,500	-

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	-	10,979
Social security and other taxes	2,160	2,978
Other creditors	6,844	6,421
Accruals and deferred income	3,000	19,413
	<u>12,004</u>	<u>39,791</u>

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2023**

**14. MOVEMENT IN FUNDS**

	At 1.3.22 £	Net movement in funds £	At 28.2.23 £
<b>Unrestricted funds</b>			
General fund	53,263	140,913	194,176
<b>TOTAL FUNDS</b>	53,263	140,913	194,176

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	431,621	(290,708)	140,913
<b>TOTAL FUNDS</b>	431,621	(290,708)	140,913

**Comparatives for movement in funds**

	At 1.9.20 £	Net movement in funds £	At 28.2.22 £
<b>Unrestricted funds</b>			
General fund	9,617	43,646	53,263
<b>TOTAL FUNDS</b>	9,617	43,646	53,263

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	495,274	(451,628)	43,646
<b>TOTAL FUNDS</b>	495,274	(451,628)	43,646

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 28 February 2023**

**15. RELATED PARTY DISCLOSURES**

During the period the charity employed several individuals who were related to the trustee, Rabbi S Lew. Salaries paid to these individuals were as follows:

	Current	Previous
	£	£
Mrs H Lew	30,000	45,000
Mrs R Lew	285	3,420
Mrs Z Vogel	19,240	16,410

**VISTA EDUCATION AND TRAINING LIMITED**

England & Wales - Charity number 1115840

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# Accounts

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REGISTERED COMPANY NUMBER: 05041479 (England and Wales)  
REGISTERED CHARITY NUMBER: 1115840

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 SEPTEMBER 2020 TO 28 FEBRUARY 2022**  
  
**FOR**  
**VISTA EDUCATION AND TRAINING LIMITED**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**VISTA EDUCATION AND TRAINING LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the period 1 September 2020 to 28 February 2022**

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<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 12

**REPORT OF THE TRUSTEES**  
**for the period 1 September 2020 to 28 February 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 September 2020 to 28 February 2022. The trustees have adopted the provisions of 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**

**Objectives and aims**

The objects of the charity are the advancement of education to advance the Jewish faith and the relief of poverty, both in the United Kingdom and overseas.

The charity aims to:-

- Enable the hard-to-reach people we serve to achieve qualifications and acquire skills;
- Meet the training needs of the community in a culturally sensitive environment;
- Ensure members of the community do not have to go to mainstream providers in order to gain qualifications;
- Promote employability and building confidence and self-esteem; and
- Impact on the community, families and parents through education and accessibility to resources and training.

**Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

**Grantmaking**

The charity also provided grants to qualifying institutions and individuals. During the period, the charity made grants totalling £188,349 (2020 - £55,620).

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Vista Education and Training Limited is the leading, most experienced and longest established accredited vocational training centre in Stamford Hill, North London.

Vista Education and Training Limited provided vocational training programmes which provided courses for over 300 beneficiaries. Funding from the London Borough of Hackney continued during the period.

**FINANCIAL REVIEW**

**Financial position**

The financial results for the period to 28 February 2022 are shown in the attached financial statements.

Total income increased from £245,490 to £495,274 and total expenditure increased from £268,325 to £451,628 in comparison with the previous period.

There was a net increase in funds of £43,646 (2020 - decrease of £22,835) and the charity had reserves of £53,263 (2020 - £9,617) at the period end.

**Investment policy and objectives**

Under its trust deed the charity has the powers to invest in any way the trustees wish.

**REPORT OF THE TRUSTEES**  
**for the period 1 September 2020 to 28 February 2022**

**FINANCIAL REVIEW**

**Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on educational and grant activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves for the period ended 28 February 2022 would be three months of resources expended which approximates to £75,000 (2020 - £65,000).

The actual free reserves at the year end were £53,263 (2020- £9,617) which is less than our target figure. The trustees have not undertaken any formal charitable commitments and consider that the charity will generate sufficient income from donations to fund its ongoing activities.

**FUTURE PLANS**

Vista Education and Training Limited will continue to expand and develop its training and educational programmes and grant making activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Vista Education and Training Limited was incorporated on 11 February 2004 as amended by special resolution dated on 20 July 2006.

**Recruitment and appointment of new trustees**

New trustees will be appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further the work of the charity.

**Organisational structure**

The board of Trustees administers the charity. The Board meets regularly.

**Induction and training of new trustees**

Any new trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05041479 (England and Wales)

**Registered Charity number**

1115840

**Registered office**

19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**REPORT OF THE TRUSTEES**  
**for the period 1 September 2020 to 28 February 2022**

**Trustees**

Rabbi S Lew  
Dr H J T C Loewenthal  
Mr J H Korner

**Company Secretary**

Rabbi S Lew

**Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 24 November 2022 and signed on its behalf by:

Rabbi S Lew - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VISTA EDUCATION AND TRAINING LIMITED**

**Independent examiner's report to the trustees of Vista Education and Training Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the period 1 September 2020 to 28 February 2022.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Suda Ratnam  
FCCA  
Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

24 November 2022

**VISTA EDUCATION AND TRAINING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the period 1 September 2020 to 28 February 2022**

	Notes	Period 1.9.20 to 28.2.22 Unrestricted fund £	Year Ended 31.8.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations, grants and legacies	2	93,901	61,756
<b>Charitable activities</b>			
Grants, vocational training and advice		401,373	183,734
<b>Total</b>		<u>495,274</u>	<u>245,490</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants, vocational training and advice		451,628	268,325
<b>NET INCOME/(EXPENDITURE)</b>		43,646	(22,835)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		9,617	32,452
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>53,263</u></u>	<u><u>9,617</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**28 February 2022**

	Notes	2022 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	10	8,404	16,641
<b>CURRENT ASSETS</b>			
Cash at bank		84,650	9,798
<b>CREDITORS</b>			
Amounts falling due within one year	11	(39,791)	(16,822)
<b>NET CURRENT ASSETS</b>		<u>44,859</u>	<u>(7,024)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		53,263	9,617
<b>NET ASSETS</b>		<u>53,263</u>	<u>9,617</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>53,263</u>	<u>9,617</u>
<b>TOTAL FUNDS</b>		<u>53,263</u>	<u>9,617</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 November 2022 and were signed on its behalf by:

Rabbi S Lew - Trustee

## VISTA EDUCATION AND TRAINING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS for the period 1 September 2020 to 28 February 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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

##### **Exemption from preparing cash flow statement**

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Charities SORP (FRS 102) Update Bulletin 1, Module 14.

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All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

Grants offered subject to conditions which have not been met at the period end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the costs linked to the strategic management of the charity.

##### **Allocation and apportionment of costs**

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on staff time and usage.

##### **Tangible fixed assets**

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

Computer equipment - 33% on reducing balance

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 September 2020 to 28 February 2022**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

**Government grants**

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 September 2020 to 28 February 2022**

**2. DONATIONS, GRANTS AND LEGACIES**

	Period 1.9.20 to 28.2.22 £	Year Ended 31.8.20 £
Donations, grants and training	51,491	41,376
Coronavirus job retention scheme grant	42,410	20,380
	<u>93,901</u>	<u>61,756</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	Period 1.9.20 to 28.2.22 £	Year Ended 31.8.20 £
Income from charitable activities	Grants, vocational training and advice	401,373	183,734
		<u>401,373</u>	<u>183,734</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants, vocational training and advice	224,035	188,349	39,244	451,628
	<u>224,035</u>	<u>188,349</u>	<u>39,244</u>	<u>451,628</u>

**5. GRANTS PAYABLE**

Grants to institutions during the period included the following:

	2022 £	2020 £
LSGS	42,482	43,603
Tomer Dev Seminary	118,926	
Various smaller grants	26,941	12,017
	<u>188,349</u>	<u>55,620</u>

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 September 2020 to 28 February 2022**

**6. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Grants, vocational training and advice	<u>34,292</u>	<u>4,952</u>	<u>39,244</u>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.9.20 to 28.2.22	Year Ended 31.8.20
	£	£
Depreciation - owned assets	<u>8,237</u>	<u>8,196</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 28 February 2022 nor for the year ended 31 August 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 28 February 2022 nor for the year ended 31 August 2020.

**9. STAFF COSTS**

The average monthly number of employees during the period was as follows:

	Period 1.9.20 to 28.2.22	Year Ended 31.8.20
Administration	2	2
Charitable	8	9
	<u>10</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 September 2020 to 28 February 2022**

**10. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 September 2020 and 28 February 2022	49,137
<b>DEPRECIATION</b>	
At 1 September 2020	32,496
Charge for year	8,237
At 28 February 2022	40,733
<b>NET BOOK VALUE</b>	
At 28 February 2022	8,404
At 31 August 2020	16,641

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2020 £
Trade creditors	10,979	9,706
Social security and other taxes	2,978	796
Other creditors	6,421	6,320
Accruals and deferred income	19,413	-
	39,791	16,822

**12. MOVEMENT IN FUNDS**

	At 1.9.20 £	Net movement in funds £	At 28.2.22 £
<b>Unrestricted funds</b>			
General fund	9,617	43,646	53,263
	9,617	43,646	53,263

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	495,274	(451,628)	43,646
	495,274	(451,628)	43,646

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 September 2020 to 28 February 2022**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	32,452	(22,835)	9,617
<b>TOTAL FUNDS</b>	<u>32,452</u>	<u>(22,835)</u>	<u>9,617</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	245,490	(268,325)	(22,835)
<b>TOTAL FUNDS</b>	<u>245,490</u>	<u>(268,325)</u>	<u>(22,835)</u>

**13. RELATED PARTY DISCLOSURES**

During the period the charity employed several individuals who were related to the trustee, Rabbi S Lew. Salaries paid to these individuals were as follows:

	Current £	Previous £
Mrs H Lew	45,000	30,000
Mrs R Lew	3,420	1,841
Mrs Z Vogel	16,410	12,215

**VISTA EDUCATION AND TRAINING LIMITED**

England & Wales - Charity number 1115840

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# Accounts

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REGISTERED COMPANY NUMBER: 05041479 (England and Wales)  
REGISTERED CHARITY NUMBER: 1115840

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**  
**FOR**  
**VISTA EDUCATION AND TRAINING LIMITED**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**VISTA EDUCATION AND TRAINING LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 August 2020**

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**REPORT OF THE TRUSTEES**  
**for the year ended 31 August 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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**

**Objectives and aims**

The objects of the charity are the advancement of education to advance the Jewish faith and the relief of poverty, both in the United Kingdom and overseas.

The charity aims to:-

- Enable the hard-to-reach people we serve to achieve qualifications and acquire skills;
- Meet the training needs of the community in a culturally sensitive environment;
- Ensure members of the community do not have to go to mainstream providers in order to gain qualifications;
- Promote employability and building confidence and self-esteem; and
- Impact on the community, families and parents through education and accessibility to resources and training.

**Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

**Grantmaking**

The charity also provided grants to qualifying institutions and individuals. During the year, the charity made grants totalling £55,620 (2019 - £19,219).

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Vista Education and Training Limited is the leading, most experienced and longest established accredited vocational training centre in Stamford Hill, North London.

Vista Education and Training Limited provided vocational training programmes which provided courses for over 300 beneficiaries. Funding from the London Borough of Hackney continued during the period.

**FINANCIAL REVIEW**

**Financial position**

The financial results for the year to 31 August 2020 are shown in the attached financial statements.

Total income increased from £215,857 to £245,490 and total expenditure increased from £201,564 to £268,325 in comparison with the previous period.

There was a net decrease in funds of £22,835 (2019 - increase of £14,293) and the charity had reserves of £9,617 (2019 - £32,452) at the year end.

**Investment policy and objectives**

Under its trust deed the charity has the powers to invest in any way the trustees wish.

**Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on educational and grant activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves for the year ended 31 August 2020 would be three months of resources expended which approximates to £65,000 (2019 - £50,000).

The actual free reserves at the year end were £9,617 (2019- £32,452) which is less than our target figure. The trustees have not undertaken any formal charitable commitments and consider that the charity will generate sufficient income from donations to fund its ongoing activities.

**REPORT OF THE TRUSTEES**  
**for the year ended 31 August 2020**

**FUTURE PLANS**

Vista Education and Training Limited will continue to expand and develop its training and educational programmes and grant making activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Vista Education and Training Limited was incorporated on 11 February 2004 as amended by special resolution dated on 20 July 2006.

**Recruitment and appointment of new trustees**

New trustees will be appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further the work of the charity.

**Organisational structure**

The board of Trustees administers the charity. The Board meets regularly.

**Induction and training of new trustees**

Any new trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

05041479 (England and Wales)

**Registered Charity number**

1115840

**Registered office**

19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**Trustees**

Rabbi S Lew  
Dr H J T C Loewenthal  
Mr J H Korner

**Company Secretary**

Rabbi S Lew

**REPORT OF THE TRUSTEES**  
**for the year ended 31 August 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

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

Rabbi S Lew - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
VISTA EDUCATION AND TRAINING LIMITED**

**Independent examiner's report to the trustees of Vista Education and Training Limited ('the Company')**

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

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Suda Ratnam  
FCCA  
Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

20 August 2021

**VISTA EDUCATION AND TRAINING LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 August 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations, grants and legacies	2	61,756	50,821
<b>Charitable activities</b>	3		
Grants, vocational training and advice		183,734	165,036
<b>Total</b>		<u>245,490</u>	<u>215,857</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Grants, vocational training and advice		268,325	201,564
<b>NET INCOME/(EXPENDITURE)</b>		<u>(22,835)</u>	<u>14,293</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		32,452	18,159
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>9,617</u></u>	<u><u>32,452</u></u>

The notes form part of these financial statements

**VISTA EDUCATION AND TRAINING LIMITED (REGISTERED NUMBER: 05041479)**

**BALANCE SHEET**  
**31 August 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	10	16,641	-
<b>CURRENT ASSETS</b>			
Debtors	11	-	5,578
Cash at bank		9,798	38,547
		<u>9,798</u>	<u>44,125</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(16,822)	(11,673)
		<u>(7,024)</u>	<u>32,452</u>
<b>NET CURRENT ASSETS</b>			
		<u>(7,024)</u>	<u>32,452</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		9,617	32,452
		<u>9,617</u>	<u>32,452</u>
<b>NET ASSETS</b>		<u>9,617</u>	<u>32,452</u>
<b>FUNDS</b>	13		
Unrestricted funds		9,617	32,452
		<u>9,617</u>	<u>32,452</u>
<b>TOTAL FUNDS</b>		<u>9,617</u>	<u>32,452</u>

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

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

The trustees acknowledge their responsibilities for

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

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

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

Rabbi S Lew - Trustee

The notes form part of these financial statements

## **VISTA EDUCATION AND TRAINING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31 August 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

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

##### **Exemption from preparing cash flow statement**

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Charities SORP (FRS 102) Update Bulletin 1, Module 14.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the costs linked to the strategic management of the charity.

##### **Allocation and apportionment of costs**

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to charitable activities have been apportioned based on staff time and usage.

##### **Tangible fixed assets**

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

Computer equipment - 33% on reducing balance

##### **Taxation**

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

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2020**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

**Government grants**

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2020**

**2. DONATIONS, GRANTS AND LEGACIES**

	2020	2019
	£	£
Donations, grants and training	41,376	50,821
Coronavirus job retention scheme grant	20,380	-
	61,756	50,821

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2020	2019
Activity	£	£
Income from charitable activities		
Grants, vocational training and advice	183,734	165,036
	183,734	165,036

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Grants, vocational training and advice	184,776	55,620	27,929	268,325
	184,776	55,620	27,929	268,325

**5. GRANTS PAYABLE**

Grants to institutions during the year included the following:

	2020	2019
	£	£
LSGS	43,603	6,361
Various smaller grants	12,017	12,858
	55,620	19,219

**6. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Grants, vocational training and advice	23,648	4,281	27,929
	23,648	4,281	27,929

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2020**

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	8,196	-
	<u>8,196</u>	<u>-</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**9. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2020	2019
Administration	2	2
Charitable	9	9
	<u>11</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

**10. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 September 2019	24,300
Additions	24,837
	<u>49,137</u>
At 31 August 2020	49,137
<b>DEPRECIATION</b>	
At 1 September 2019	24,300
Charge for year	8,196
	<u>32,496</u>
At 31 August 2020	32,496
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>16,641</u>
At 31 August 2019	<u>-</u>

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2020**

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2020	2019
	£	£
Other debtors	-	5,578
	<u>          </u>	<u>          </u>

<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2020	2019
	£	£
Trade creditors	9,706	3,494
Social security and other taxes	796	788
Other creditors	6,320	7,391
	<u>          </u>	<u>          </u>
	16,822	11,673
	<u>          </u>	<u>          </u>

<b>13. MOVEMENT IN FUNDS</b>			
		Net	
	At 1.9.19	movement	At
	£	in funds	31.8.20
		£	£
<b>Unrestricted funds</b>			
General fund	32,452	(22,835)	9,617
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	32,452	(22,835)	9,617
	<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	245,490	(268,325)	(22,835)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	245,490	(268,325)	(22,835)
	<u>          </u>	<u>          </u>	<u>          </u>

**Comparatives for movement in funds**

		Net	
	At 1.9.18	movement	At
	£	in funds	31.8.19
		£	£
<b>Unrestricted funds</b>			
General fund	18,159	14,293	32,452
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	18,159	14,293	32,452
	<u>          </u>	<u>          </u>	<u>          </u>

**VISTA EDUCATION AND TRAINING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 August 2020**

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	215,857	(201,564)	14,293
<b>TOTAL FUNDS</b>	<u>215,857</u>	<u>(201,564)</u>	<u>14,293</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	18,159	(8,542)	9,617
<b>TOTAL FUNDS</b>	<u>18,159</u>	<u>(8,542)</u>	<u>9,617</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	461,347	(469,889)	(8,542)
<b>TOTAL FUNDS</b>	<u>461,347</u>	<u>(469,889)</u>	<u>(8,542)</u>

**14. RELATED PARTY DISCLOSURES**

During the year the charity employed several individuals who were related to the trustee, Rabbi S Lew. Salaries paid to these individuals were as follows:

	Current £	Previous £
Mrs H Lew	30,000	30,000
Mrs R Lew	1,841	3,307
Mrs Z Vogel	12,215	12,217