

REGISTERED COMPANY NUMBER: 07035874 (England and Wales)
REGISTERED CHARITY NUMBER: 1135287

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
BNEI ZION COMMUNITY NURSERY LIMITED**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

BNEI ZION COMMUNITY NURSERY LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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BNEI ZION COMMUNITY NURSERY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 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 year ended 31 October 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 advancement of Education and training, the relief of poverty, sickness and distress, promotion of good health and provision of recreational facilities in the interest of social welfare with the object of improving their conditions of life. The trustees have considered the Charity Commission's general guidance on public benefit and in particular the guidance on advancing education and fee charging. In this respect the trustees have set up a school for children (between the ages of 3 and 5) many of whom are underprivileged with every year extending our facilities by adding a new class. Fees are charged but those in financial hardship are given an allowance or are fully funded, according to circumstances. No child is refused education because of an inability to pay.

Significant activities

The Trustees of the school are pleased to report that despite the significant growth, each child has received personal attention in order to realise their potential. Our devoted staff members have come through as a team to bring out the best in every child. The additions to the building went very smoothly due to the competence of our committed management committee members.

Our out of school hours activities have been very successful, meeting our aims in developing the beneficiaries personal, social and emotional well being, improving the children's chances in life. We thank our donors who made this possible.

We are very grateful to our very many dedicated volunteers who work tirelessly for the success of our organisation.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the working capital of the school.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

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.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07035874 (England and Wales)

Registered Charity number

1135287

BNEI ZION COMMUNITY NURSERY LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

Registered office

50 Wellington Avenue
London
N15 6BA

Trustees

B D Rudzinski
N Rudzinski
J Schreiber (resigned 23.12.21)

Company Secretary

B D Rudzinski

Independent Examiner

Malcolm Venitt, A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 31 August 2023 and signed on its behalf by:

B D Rudzinski - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BNEI ZION COMMUNITY NURSERY LIMITED**

Independent examiner's report to the trustees of Bnei Zion Community Nursery Limited ('the Company')

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

Malcolm Venitt, A.C.A

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

31 August 2023

BNEI ZION COMMUNITY NURSERY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

		31.10.22 Unrestricted fund £	31.10.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	724,212	738,396
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	3		
Nursery running cost		830,480	677,993
Administrative expenses		1,920	1,920
		<hr/>	<hr/>
Total		832,400	679,913
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(108,188)	58,483
RECONCILIATION OF FUNDS			
Total funds brought forward		116,237	57,754
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		8,049	116,237
		<hr/>	<hr/>

The notes form part of these financial statements

BNEI ZION COMMUNITY NURSERY LIMITED

**STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2022**

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
FIXED ASSETS			
Tangible assets	9	66,658	82,704
CURRENT ASSETS			
Debtors	10	-	1,872
Cash at bank		12,724	106,690
		<u>12,724</u>	<u>108,562</u>
CREDITORS			
Amounts falling due within one year	11	(71,333)	(75,029)
NET CURRENT ASSETS		<u>(58,609)</u>	<u>33,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,049	116,237
NET ASSETS		<u>8,049</u>	<u>116,237</u>
FUNDS	13		
Unrestricted funds		8,049	116,237
TOTAL FUNDS		<u>8,049</u>	<u>116,237</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 31 August 2023 and were signed on its behalf by:

B D Rudzinski - Trustee

The notes form part of these financial statements

BNEI ZION COMMUNITY NURSERY LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	31.10.22 £	31.10.21 £
Cash flows from operating activities			
Cash generated from operations	1	(46,119)	87,289
Net cash (used in)/provided by operating activities		<u>(46,119)</u>	<u>87,289</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(25,800)
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(25,800)</u>
Cash flows from financing activities			
Loan repayments in year		(47,847)	(2,154)
Net cash used in financing activities		<u>(47,847)</u>	<u>(2,154)</u>
Change in cash and cash equivalents in the reporting period		<u>(93,966)</u>	59,335
Cash and cash equivalents at the beginning of the reporting period		<u>106,690</u>	<u>47,355</u>
Cash and cash equivalents at the end of the reporting period		<u><u>12,724</u></u>	<u><u>106,690</u></u>

The notes form part of these financial statements

BNEI ZION COMMUNITY NURSERY LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.10.22 £	31.10.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(108,188)	58,483
Adjustments for:		
Depreciation charges	16,046	20,987
Decrease in debtors	1,872	3,811
Increase in creditors	44,151	4,008
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u>(46,119)</u>	<u>87,289</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.21 £	Cash flow £	At 31.10.22 £
Net cash			
Cash at bank	106,690	(93,966)	12,724
	<u>106,690</u>	<u>(93,966)</u>	<u>12,724</u>
Debt			
Debts falling due within 1 year	(47,847)	47,847	-
	<u>(47,847)</u>	<u>47,847</u>	<u>-</u>
Total	<u>58,843</u>	<u>(46,119)</u>	<u>12,724</u>

The notes form part of these financial statements

BNEI ZION COMMUNITY NURSERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 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.

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.

Tangible fixed assets

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

Improvements to property	- 33% on reducing balance
Fixtures and fittings	- 15% 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.

2. DONATIONS AND LEGACIES

	31.10.22	31.10.21
	£	£
Donations	130,958	101,341
Grants	171,073	192,318
Fees received	422,181	444,737
	<u>724,212</u>	<u>738,396</u>

Grants received, included in the above, are as follows:

	31.10.22	31.10.21
	£	£
Other grants	<u>171,073</u>	<u>192,318</u>

BNEI ZION COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Nursery running cost	830,280	200	830,480
Administrative expenses	-	1,920	1,920
	<u>830,280</u>	<u>2,120</u>	<u>832,400</u>

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Nursery running cost	200	-	200
Administrative expenses	-	1,920	1,920
	<u>200</u>	<u>1,920</u>	<u>2,120</u>

5. NET INCOME/(EXPENDITURE)

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

	31.10.22 £	31.10.21 £
Depreciation - owned assets	<u>16,046</u>	<u>20,986</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

7. STAFF COSTS

	31.10.22 £	31.10.21 £
Wages and salaries	<u>513,669</u>	<u>329,299</u>
	<u>513,669</u>	<u>329,299</u>

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

	31.10.22	31.10.21
Staff	<u>28</u>	<u>18</u>

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

BNEI ZION COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	738,396
	<hr/>
EXPENDITURE ON	
Charitable activities	
Nursery running cost	677,993
Administrative expenses	1,920
	<hr/>
Total	679,913
	<hr/>
NET INCOME	58,483
RECONCILIATION OF FUNDS	
Total funds brought forward	57,754
	<hr/>
TOTAL FUNDS CARRIED FORWARD	116,237
	<hr/> <hr/>

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2021 and 31 October 2022	95,532	144,807	25,800	266,139
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 November 2021	92,593	82,328	8,514	183,435
Charge for year	970	9,372	5,704	16,046
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2022	93,563	91,700	14,218	199,481
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 October 2022	1,969	53,107	11,582	66,658
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2021	2,939	62,479	17,286	82,704
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

BNEI ZION COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Other debtors	-	1,872
	<u> </u>	<u> </u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Bank loans and overdrafts (see note 12)	-	47,847
Trade creditors	-	1,503
Other creditors	67,860	20,286
Accrued expenses	3,473	5,393
	<u> </u>	<u> </u>
	<u>71,333</u>	<u>75,029</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.10.22	31.10.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	47,847
	<u> </u>	<u> </u>

13. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	116,237	(108,188)	8,049
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>116,237</u>	<u>(108,188)</u>	<u>8,049</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	724,212	(832,400)	(108,188)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>724,212</u>	<u>(832,400)</u>	<u>(108,188)</u>

BNEI ZION COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	57,754	58,483	116,237
TOTAL FUNDS	<u>57,754</u>	<u>58,483</u>	<u>116,237</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	738,396	(679,913)	58,483
TOTAL FUNDS	<u>738,396</u>	<u>(679,913)</u>	<u>58,483</u>

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

	At 1.11.20 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	57,754	(49,705)	8,049
TOTAL FUNDS	<u>57,754</u>	<u>(49,705)</u>	<u>8,049</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 £
Unrestricted funds			
General fund	1,462,608	(1,512,313)	(49,705)
TOTAL FUNDS	<u>1,462,608</u>	<u>(1,512,313)</u>	<u>(49,705)</u>

BNEI ZION COMMUNITY NURSERY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.