

Ozar Lenetzrochim Limited
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2021

BRINDLEY GOLDSTEIN LIMITED

Chartered accountants
103 High Street
Waltham Cross
Herts
EN8 7AN

Ozar Lenetzrochim Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2021

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Ozar Lenetzrochim Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

Reference and administrative details

Registered charity name	Ozar Lenetzrochim Limited
Charity registration number	1137012
Company registration number	07292019
Principal office and registered office	103 High Street Waltham Cross Herts. EN8 7AN

The trustees

Mr B. Roth
Mrs R. Roth

Independent examiner	Charles Goldstein FCA 103 High Street Waltham Cross Herts EN8 7AN
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Structure, governance and management

The Charity is constituted by trust deed dated 22nd June 2010, and is a registered charity.

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.

Objectives and activities

The charity's objective is to promote the advancement of education and learning of the Orthodox Jewish Faith, and the relief of poverty, the provision of food and drink, and wedding assistance, and such other purposes as recognised by English Law as charitable. The aims of the charity, including the issues it seeks to address and the changes or differences it seeks to make through its activities. The above objectives were continued with during the year.

Achievements and performance

The charity has continued to offer assistance through education, support for the poor, medical provision, wedding assistance and learning of the Jewish faith.

Ozar Lenetzrochim Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2021

Financial review

The financial results of the Charity's activities for the year reflected in the attached financial statements together with the notes thereon.

Small company provisions

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

The trustees' annual report was approved on 29 March 2022 and signed on behalf of the board of trustees by:

Mr B. Roth
Trustee

Ozar Lenetzrochim Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Ozar Lenetzrochim Limited

Year ended 30 June 2021

I report to the trustees on my examination of the financial statements of Ozar Lenetzrochim Limited ('the charity') for the year ended 30 June 2021.

Responsibilities and basis of report

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

In connection with my examination, no matter has come to my attention:
which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met.

Charles Goldstein FCA
Independent Examiner

103 High Street
Waltham Cross
Herts
EN8 7AN

29 March 2022

Ozar Lenetzrochim Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	251,819	251,819	170,524
Total income		251,819	251,819	170,524
Expenditure				
Expenditure on raising funds:				
Cost of charitable activities	6	246,976	246,976	168,814
Other expenditure	9	1,646	1,646	1,368
Total expenditure		248,622	248,622	170,182
Net income and net movement in funds		3,197	3,197	342
Reconciliation of funds				
Total funds brought forward		(429)	(429)	(680)
Total funds carried forward		2,768	2,768	(338)

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

The notes on pages 6 to 11 form part of these financial statements.

Ozar Lenetzrochim Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		4,358	1,041
Creditors: amounts falling due within one year			
Trade creditors		960	840
Other creditors including taxation and social security	14	90	90
Accruals and deferred income		540	540
		<u>1,590</u>	<u>1,470</u>
Net current assets		<u>2,768</u>	<u>(429)</u>
Total assets less current liabilities		<u>2,768</u>	<u>(429)</u>
Net assets		<u>2,768</u>	<u>(429)</u>
Funds of the charity			
Unrestricted funds		2,768	(429)
Total charity funds	15	<u>2,768</u>	<u>(429)</u>

For the year ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 29 March 2022, and are signed on behalf of the board by:

Mr B. Roth
Trustee

The notes on pages 6 to 11 form part of these financial statements.

Ozar Lenetzrochim Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 103 High Street, Waltham Cross, Herts., EN8 7AN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

There are no judgements and estimates.

Ozar Lenetzrochim Limited

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Ozar Lenetzrochim Limited

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
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4. Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Ozar Lenetzrochim Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations received	251,819	251,819	170,524	170,524

6. Cost of charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Religious Advancement	3,018	3,018	–	–
Maintenance and support of poor people	222,012	222,012	98,688	98,688
Educational assistance	20,563	20,563	55,692	55,692
Medical assistance	1,383	1,383	1,617	1,617
Wedding assistance	–	–	12,817	12,817
	246,976	246,976	168,814	168,814

7. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Bank charges & Travel costs	1,105	1,105	828

8. Analysis of grants

	2021 £	2020 £
Grants distributed		
Grants distributed	246,976	168,814
Total grants	246,976	168,814

9. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other expenditure	1,646	1,646	1,368	1,368

Ozar Lenetzrochim Limited

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

10. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	—	91

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	540	540

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2020 and 30 June 2021	1,175
Depreciation	
At 1 July 2020 and 30 June 2021	1,175
Carrying amount	
At 30 June 2021	—
At 30 June 2020	—

14. Other creditors including taxation and social security falling due within one year

	2021 £	2020 £
Other creditors	90	90

Ozar Lenetzrochim Limited

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Notes to the Financial Statements *(continued)*

Year ended 30 June 2021

15. Analysis of charitable funds

Unrestricted funds

	At 1 July 2020 £	Income £	Expenditure £	At 30 June 2021 £
General funds	(429)	<u>251,819</u>	<u>(248,622)</u>	<u>2,768</u>

	At 1 July 2019 £	Income £	Expenditure £	At 30 June 2020 £
General funds	(680)	<u>170,524</u>	<u>(170,182)</u>	<u>(338)</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Creditors less than 1 year	<u>—</u>	<u>—</u>

	Unrestricted Funds £	Total Funds 2020 £
Creditors less than 1 year	<u>(430)</u>	<u>(430)</u>

17. Related parties

Ozar Lenetzrochim Limited

Company Limited by Guarantee

Management Information

Year ended 30 June 2021

The following pages do not form part of the financial statements.

Ozar Lenetzrochim Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 30 June 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations received	251,819	170,524
	<u>251,819</u>	<u>170,524</u>
Total income	<u>251,819</u>	<u>170,524</u>
Expenditure		
Cost of charitable activities		
Religious Advancement	3,018	–
Maintenance and support of poor people	222,012	98,688
Educational assistance	20,563	55,692
Medical assistance	1,383	1,617
Wedding assistance	–	12,817
	<u>246,976</u>	<u>168,814</u>
Other expenditure		
Other expenditure	1,646	1,368
	<u>1,646</u>	<u>1,368</u>
Total expenditure	<u>248,622</u>	<u>170,182</u>
Net income	<u>3,197</u>	<u>342</u>