

REGISTERED COMPANY NUMBER: 07563285 (England and Wales)
REGISTERED CHARITY NUMBER: 1142069

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
BNOS ZION D'BOBOV LTD

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

BNOS ZION D'BOBOV LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Trustees' Responsibility Statement	4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Statement of Financial Position	9 to 10
Statement of Cash Flows	11
Notes to the Statement of Cash Flows	12
Notes to the Financial Statements	13 to 18

BNOS ZION D'BOBOV LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	C Lipschitz Co Director Z E Vorst Co Director
REGISTERED OFFICE	115 Craven Park Road South Tottenham London N15 6BL
REGISTERED COMPANY NUMBER	07563285 (England and Wales)
REGISTERED CHARITY NUMBER	1142069
INDEPENDENT AUDITORS	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL
SOLICITORS	Julian Scharfer (Fladgate LLP) 16 Great Queen St, London, WC2B 5DG

BNOS ZION D'BOBOV LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 31 March 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

Bnos Zion D'Bobov Ltd objectives are the advancement of orthodox Jewish religious education and education in general primarily but not exclusively by establishing maintaining and managing a school for Jewish girls in the north London area.

Significant activities

The charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, both in England and abroad.

During the year, the charity made donations to institutions in accordance with the charity's objectives. These activities were undertaken for public benefit to further the charity's objectives.

The charity also continued to manage their school for Jewish girls based in the north London area.

Finally, during the year the charity held a large fundraising event to generate additional donations to support the school.

Public benefit

The trustees of the school confirm that they have considered the Charity Commission's general guidance on public benefit and the requirements of s4 of the Charities Act 2011 in this area.

The main purpose of the charity is the provision of high quality education in a safe and supporting learning environment and to support the continued improvement of education.

The charity's funds are utilised by its school to fund staff and activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school do not discriminate between them based upon the personal circumstances of their parents,

Grantmaking

The charity provides donations to various institutions and individuals whose objectives align closely with its own.

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by Governors and Parents.

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the year the charity received donations totalling £2,243,873 (2022: £1,331,322) and grants totalling £631,787 (2022: 612,804). The charity also generated £620,903 (2022: £562,364) from the provision of childcare services.

Financial review

Key Performance Indicators

The trustees monitor the entities performance against its charitable objectives on a regular basis. Performance is assessed against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are income from charitable activities, donations income, expenditure on charitable activities and net income.

Principal funding sources

The major sources of income during the year were donations from various institutions, income from the provision of childcare services and various Government education grants to support the school.

BNOS ZION D'BOBOV LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC REPORT

Financial review

Reserves policy

It is the policy of the charity to try and maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity, unplanned emergency expenditure and the likely administrative costs of the charity for the next year.

As at 31.03.2023 the charity's unrestricted funds were £2,060,173 (2022: £2,098,418)

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

Future plans

There are no current plans to change the activities or modus operandi of the charity for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles 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.

Organisational structure

There are two trustees who also act as directors. They meet on a regular basis to discuss the affairs of the charity. All decisions are required to be unanimous.

Samuel Lipschitz resigned as a Director on 14th February 2023.

Related parties

Related party transactions and balances are disclosed in the notes to the financial statements where required.

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. Systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The trustees pay particular attention to the financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations.

The principle risks are financial including items such as a decrease in donations or grant income.

STREAMLINED ENERGY AND CARBON REPORTING

The trustees ensure that the activities of the charity are performed in a way that has as little damaging effect on the environment as possible

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 14 December 2023 and signed on the board's behalf by:

C Lipschitz - Trustee

BNOS ZION D'BOBOV LTD

**TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees (who are also the directors of Bnos Zion D'Bobov Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BNOS ZION D'BOBOV LTD

Opinion

We have audited the financial statements of Bnos Zion D'Bobov Ltd (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BNOS ZION D'BOBOV LTD

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011, Companies Act 2006, Employment law, Data protection legislation, Health & Safety laws and Safeguarding Regulations as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
BNOS ZION D'BOBOV LTD**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

M A Venitt (Senior Statutory Auditor)

for and on behalf of Venitt and Greaves

Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

115 Craven Park Road

South Tottenham

London

N15 6BL

Date Signed: 14 December 2023

BNOS ZION D'BOBOV LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	2,243,873	-	2,243,873	1,331,322
Charitable activities	3				
Charitable Activities		620,903	631,787	1,252,690	1,175,168
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>2,890</u>
Total		<u>2,864,776</u>	<u>631,787</u>	<u>3,496,563</u>	<u>2,509,380</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies		<u>1,181,047</u>	<u>-</u>	<u>1,181,047</u>	<u>-</u>
		1,181,047	-	1,181,047	-
Charitable activities	4				
Charitable Activities		1,706,862	631,787	2,338,649	1,745,247
Other		<u>15,112</u>	<u>-</u>	<u>15,112</u>	<u>30,566</u>
Total		<u>2,903,021</u>	<u>631,787</u>	<u>3,534,808</u>	<u>1,775,813</u>
NET INCOME/(EXPENDITURE)		(38,245)	-	(38,245)	733,567
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>2,098,418</u>	<u>-</u>	<u>2,098,418</u>	<u>1,364,851</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,060,173</u>	<u>-</u>	<u>2,060,173</u>	<u>2,098,418</u>

The notes form part of these financial statements

BNOS ZION D'BOBOV LTD

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	9	1,957,827	-	1,957,827	1,957,827
CURRENT ASSETS					
Debtors	10	3,560	-	3,560	8,183
Prepayments and accrued income		75,000	-	75,000	75,000
Cash at bank and in hand		<u>143,435</u>	<u>-</u>	<u>143,435</u>	<u>212,046</u>
		221,995	-	221,995	295,229
CREDITORS					
Amounts falling due within one year	11	(84,659)	-	(84,659)	(115,057)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>137,336</u>	<u>-</u>	<u>137,336</u>	<u>180,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,095,163	-	2,095,163	2,137,999
CREDITORS					
Amounts falling due after more than one year	12	(34,990)	-	(34,990)	(39,581)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u><u>2,060,173</u></u>	<u><u>-</u></u>	<u><u>2,060,173</u></u>	<u><u>2,098,418</u></u>
FUNDS	15				
Unrestricted funds:					
General fund				<u>2,060,173</u>	<u>2,098,418</u>
TOTAL FUNDS				<u><u>2,060,173</u></u>	<u><u>2,098,418</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 December 2023 and were signed on its behalf by:

The notes form part of these financial statements

BNOS ZION D'BOBOV LTD
STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

C Lipschitz - Trustee

Z E Vorst - Trustee

The notes form part of these financial statements

BNOS ZION D'BOBOV LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(62,393)	808,795
Interest paid		<u>(1,082)</u>	<u>(17,496)</u>
Net cash (used in)/provided by operating activities		<u>(63,475)</u>	<u>791,299</u>
 Cash flows from financing activities			
Loan repayments in year		<u>(5,136)</u>	<u>(947,619)</u>
Net cash used in financing activities		<u>(5,136)</u>	<u>(947,619)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(68,611)	(156,320)
Cash and cash equivalents at the beginning of the reporting period		<u>212,046</u>	<u>368,366</u>
 Cash and cash equivalents at the end of the reporting period		<u>143,435</u>	<u>212,046</u>

The notes form part of these financial statements

BNOS ZION D'BOBOV LTD

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

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

	31.3.23	31.3.22
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(38,245)	733,567
Adjustments for:		
Interest paid	1,082	17,496
Decrease in debtors	4,623	15,375
(Decrease)/increase in creditors	<u>(29,853)</u>	<u>42,357</u>
Net cash (used in)/provided by operations	<u><u>(62,393)</u></u>	<u><u>808,795</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank and in hand	<u>212,046</u>	<u>(68,611)</u>	<u>143,435</u>
	<u>212,046</u>	<u>(68,611)</u>	<u>143,435</u>
Debt			
Debts falling due within 1 year	(6,219)	545	(5,674)
Debts falling due after 1 year	<u>(39,581)</u>	<u>4,591</u>	<u>(34,990)</u>
	<u>(45,800)</u>	<u>5,136</u>	<u>(40,664)</u>
Total	<u><u>166,246</u></u>	<u><u>(63,475)</u></u>	<u><u>102,771</u></u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £

The financial statements have been prepared under the historical cost convention, with the exception of freehold properties which are included at fair value.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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.

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably;
- grant income is recognised when there is evidence of entitlement to the gift unless performance or other conditions require deferral of the amount.

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the costs of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Freehold properties are held at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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. Restricted funds can only be used for particular restricted purposes within the objects of the charity.

BNOS ZION D'BOBOV LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES - continued

Fund accounting

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 and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	<u>2,243,873</u>	<u>1,331,322</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Charitable activities	620,903	562,364
Grants	<u>631,787</u>	<u>612,804</u>
	<u>1,252,690</u>	<u>1,175,168</u>

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

	31.3.23	31.3.22
	£	£
London Borough of Hackney	429,135	418,641
Government support	161,053	137,839
Other Grants	<u>41,599</u>	<u>56,324</u>
	<u>631,787</u>	<u>612,804</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable Activities	<u>2,338,649</u>

BNOS ZION D'BOBOV LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. SUPPORT COSTS

	Governance costs	
	£	
Other resources expended		<u>14,030</u>

6. AUDITORS' REMUNERATION

	31.3.23	31.3.22
	£	£
Fees payable to the charity's auditors and their associates for the audit of the charity's financial statements	<u>6,300</u>	<u>6,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	1,057,001	930,945
Social security costs	<u>2,965</u>	<u>2,725</u>
	<u>1,059,966</u>	<u>933,670</u>

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

	31.3.23	31.3.22
Staff involved in charitable activities	<u>187</u>	<u>178</u>

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

9. TANGIBLE FIXED ASSETS

	Freehold property
	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>1,957,827</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,957,827</u>
At 31 March 2022	<u>1,957,827</u>

BNOS ZION D'BOBOV LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	<u>3,560</u>	<u>8,183</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 13)	5,674	6,219
Trade creditors	8,580	11,751
Other creditors	48,491	48,491
Payroll liability	15,614	42,596
Accrued expenses	<u>6,300</u>	<u>6,000</u>
	<u>84,659</u>	<u>115,057</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 13)	<u>34,990</u>	<u>39,581</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,674</u>	<u>6,219</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,674</u>	<u>6,219</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>17,022</u>	<u>18,658</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	12,294	14,704

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	353,205	208,000
Between one and five years	2,290,000	2,185,205
In more than five years	<u>3,874,970</u>	<u>4,332,970</u>
	<u>6,518,175</u>	<u>6,726,175</u>

BNOS ZION D'BOBOV LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,098,418	(38,245)	2,060,173
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,098,418</u>	<u>(38,245)</u>	<u>2,060,173</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,864,776	(2,903,021)	(38,245)
	<hr/>	<hr/>	<hr/>
Restricted funds			
Restricted	631,787	(631,787)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,496,563</u>	<u>(3,534,808)</u>	<u>(38,245)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,364,851	733,567	2,098,418
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,364,851</u>	<u>733,567</u>	<u>2,098,418</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,896,576	(1,163,009)	733,567
	<hr/>	<hr/>	<hr/>
Restricted funds			
Restricted	612,804	(612,804)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,509,380</u>	<u>(1,775,813)</u>	<u>733,567</u>

BNOS ZION D'BOBOV LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

16. RELATED PARTY DISCLOSURES

In the period ending 31 March 2023 donations totalling £3,000 were received from Kosher Care Ltd, an entity which shares one Trustee with Bnos Zion D'Bobov Ltd (Mr Z E Vorst).

In addition the wife of Mr C Lipschitz (Trustee) was employed by the charity throughout the period.

Both of the Bnos Zion D'Bobov Ltd Trustees used the charity's childcare services in the period, paying a combined total of £17,900.

Finally, the childcare services were also used by the brothers of both Trustees who paid a combined total of £24,080 in the period.

The Trustees and their relatives pay the same rate as all other customers for these services.

No other related party transactions have been noted during the period ended 31 March 2023.