

**Revach Vehazola Trust**  
**Unaudited Financial Statements**  
**31 July 2020**

**BRINDLEY GOLDSTEIN LIMITED**

Chartered accountant  
103 High Street  
Waltham Cross  
Herts.  
EN8 7AN

# **Revach Vehazola Trust**

## **Financial Statements**

**Year ended 31 July 2020**

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# Revach Vehazola Trust

## Trustees' Annual Report

Year ended 31 July 2020

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

### Reference and administrative details

**Registered charity name** Revach Vehazola Trust

**Charity registration number** 1143010

**Principal office** 10 Zemba House  
63 Stamford Hill  
London  
N16 5FE

### The trustees

Mr M Monderer  
Mr Y Rosenbaum

**Independent examiner** Charles Goldstein FCA  
103 High Street  
Waltham Cross  
Herts.  
EN8 7AN

### Structure, governance and management

The Charity is constituted by trust deed dated 7th July 2011, and is a registered charity.

#### 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.

#### Objectives and activities

The charity's objective is to promote the advancement of the Jewish Religion, education, and learning of the Orthodox Jewish Faith, and the relief of poverty, the provision of food and drink, and assistance for the aged, vulnerable and infirm, and such other purposes as recognised by English Law as charitable.

The above objectives were continued with during the year.

#### Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

# **Revach Vehazola Trust**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 July 2020**

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### **Achievements and performance**

The charity has continued to promote and educate the learning of the Orthodox Jewish Faith.

### **Financial review**

#### **Investments**

The charity has a freehold property investment.

The trustees' annual report was approved on 7 June 2021 and signed on behalf of the board of trustees by:

Yisoche Ber Rosenbaum  
Trustee

# **Revach Vehazola Trust**

## **Independent Examiner's Report to the Trustees**

**Year ended 31 July 2020**

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I report to the trustees on my examination of the financial statements of Revach Vehazola Trust ('the charity') for the year ended 31 July 2020.

### **Respective responsibilities of trustees and examiner**

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

7 June 2021

# Revach Vehazola Trust

## Statement of Financial Activities

Year ended 31 July 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	978,662	978,662	937,439
Other trading activities	5	—	—	1,530
Investment income	6	—	—	629
<b>Total income</b>		<u>978,662</u>	<u>978,662</u>	<u>939,598</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	951,986	951,986	1,058,799
Other expenditure	9	26	26	—
<b>Total expenditure</b>		<u>952,012</u>	<u>952,012</u>	<u>1,058,799</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>26,650</u>	<u>26,650</u>	<u>(119,201)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(21,059)	(21,059)	98,142
<b>Total funds carried forward</b>		<u>5,591</u>	<u>5,591</u>	<u>(21,059)</u>

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.

# Revach Vehazola Trust

## Statement of Financial Position

31 July 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	13	30,000	30,000
<b>Current assets</b>			
Debtors	14	101,772	—
Cash at bank and in hand		50,544	3,087
		<u>152,316</u>	<u>3,087</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>176,725</u>	<u>54,146</u>
<b>Net current liabilities</b>		<u>24,409</u>	<u>51,059</u>
<b>Total assets less current liabilities</b>		<u>5,591</u>	<u>(21,059)</u>
<b>Net assets</b>		<u>5,591</u>	<u>(21,059)</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>5,591</u>	<u>(21,059)</u>
<b>Total charity funds</b>	16	<u>5,591</u>	<u>(21,059)</u>

These financial statements were approved by the board of trustees and authorised for issue on 7 June 2021, and are signed on behalf of the board by:

Yisocheer Ber Rosenbaum  
Trustee

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

# Revach Vehazola Trust

## Notes to the Financial Statements

Year ended 31 July 2020

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### 1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principle office is 10 Zemba House, 63 Stamford Hill, London N16 5FE.

### 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 Charities Act 2011.

### 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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.



# Revach Vehazola Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

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### 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.

# Revach Vehazola Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

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### 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.

#### Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

# Revach Vehazola Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
<b>Donations</b>				
Donations	978,662	978,662	937,439	937,439

### 5. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Service Income	—	—	1,530	1,530

### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Income from investment properties	—	—	629	629

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Activity type 1	930,222	930,222	991,037	991,037
Activity type 2	—	—	55,946	55,946
Support costs	21,764	21,764	11,816	11,816
	<u>951,986</u>	<u>951,986</u>	<u>1,058,799</u>	<u>1,058,799</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2020 £</b>	Total fund 2019 £
Activity type 1	930,222	—	930,222	991,037
Activity type 2	—	—	—	55,946
Governance costs	—	21,764	21,764	11,816
	<u>930,222</u>	<u>21,764</u>	<u>951,986</u>	<u>1,058,799</u>

### 9. Other expenditure

	Unrestricted Funds £	<b>Total Funds 2020 £</b>	Unrestricted Funds £	Total Funds 2019 £
Other expenditure - type 1	26	26	—	—

# Revach Vehazola Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 July 2020

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#### 10. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,440</u>	<u>1,440</u>

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2020 £	2019 £
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The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

#### 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. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 August 2019	30,000
Additions	—
<b>At 31 July 2020</b>	<u>30,000</u>
<b>Impairment</b>	
At 1 August 2019 and 31 July 2020	—
<b>Carrying amount</b>	
At 31 July 2020	<u>30,000</u>
At 31 July 2019	<u>30,000</u>

All investments shown above are held at valuation.

#### 14. Debtors

	2020 £	2019 £
Other debtors	<u>101,772</u>	<u>—</u>

# Revach Vehazola Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

### 15. Creditors: amounts falling due within one year

	<b>2020</b>	2019
	<b>£</b>	£
Trade creditors	1,359	–
Accruals and deferred income	1,440	1,440
Other Creditors	173,926	52,706
	<u>176,725</u>	<u>54,146</u>

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
General funds	<u>(21,059)</u>	<u>978,662</u>	<u>(952,012)</u>	<u>5,591</u>

### 17. Analysis of net assets between funds

	Unrestricted Funds	<b>Total Funds 2020</b>	Total Funds 2019
	£	£	£
Current assets	<u>5,591</u>	<u>5,591</u>	<u>(21,059)</u>