

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023  
FOR  
REVACH VEHAZOLA TRUST**

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

# **REVACH VEHAZOLA TRUST**

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**REVACH VEHAZOLA TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 July 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 main objectives of the charity are to::

- 1) Relieve poverty, sickness and infirmity in particular but not exclusively for people living in Israel
- 2) Promote the advancement of the Jewish religion, education and learning of the Orthodox Jewish faith
- 3) Provide food, drink and assistance for the aged, vulnerable and infirm and other such purposes as recognised by English Law as charitable.

**Significant activities**

The financial results of the charity's activities for the period ended 31 July 2023 are fully reflected in the attached financial statements together with the notes thereon.

The trustees are satisfied with the results and activities of the company for the year and do not anticipate any significant changes in the forthcoming year.

**Public benefit**

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

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity received donations that amounted to £965,714 (2022: £452,842) and spent £933,576 (2022: £475,963) in charitable activities.

**FINANCIAL REVIEW**

**Reserves policy**

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

**FUTURE PLANS**

The charity plans to continue its activities subject to satisfactory incoming resources.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

**Organisational structure**

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction 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 Charity number**

1143010

**REVACH VEHAZOLA TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2023**

**Principal address**

Flat 10  
Zemba House  
63 Stamford Hill  
London  
N16 5FE

**Trustees**

D Grauman  
M Y Monderer  
Y B Rosenbaum

**Independent Examiner**

M A 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 28 May 2024 and signed on its behalf by:

Y B Rosenbaum - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF REVACH VEHAZOLA TRUST**

## **Independent examiner's report to the trustees of REVACH VEHAZOLA TRUST**

I report to the charity trustees on my examination of the accounts of REVACH VEHAZOLA TRUST (the Trust) for the year ended 31 July 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M A Venitt, A.C.A

The Institute of Chartered Accountants in England and Wales

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

28 May 2024

**REVACH VEHAZOLA TRUST**

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

		31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	965,714	452,842
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		933,576	475,963
Other		2,148	3,384
		<hr/>	<hr/>
<b>Total</b>		935,724	479,347
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		29,990	(26,505)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(41,377)	(14,872)
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(11,387)</u>	<u>(41,377)</u>

The notes form part of these financial statements

# REVACH VEHAZOLA TRUST

## BALANCE SHEET 31 JULY 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	8	30,000	30,000
<b>CURRENT ASSETS</b>			
Debtors	9	91,794	91,794
Cash at bank		26,214	5,924
		<u>118,008</u>	<u>97,718</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(159,395)	(169,095)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(41,387)</u>	<u>(71,377)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(11,387)	(41,377)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(11,387)</u>	<u>(41,377)</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>(11,387)</u>	<u>(41,377)</u>
<b>TOTAL FUNDS</b>		<u>(11,387)</u>	<u>(41,377)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 May 2024 and were signed on its behalf by:

D Grauman - Trustee

M Y Monderer - Trustee

Y B Rosenbaum - Trustee

The notes form part of these financial statements

**REVACH VEHAZOLA TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	31.7.23 £	31.7.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	20,290	(13,408)
Net cash provided by/(used in) operating activities		20,290	(13,408)
<b>Change in cash and cash equivalents in the reporting period</b>		20,290	(13,408)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		5,924	19,332
<b>Cash and cash equivalents at the end of the reporting period</b>		26,214	5,924

The notes form part of these financial statements



**REVACH VEHAZOLA TRUST**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2023**

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

	31.7.23 £	31.7.22 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	29,990	(26,505)
<b>Adjustments for:</b>		
Decrease in debtors	-	19,978
Decrease in creditors	(9,700)	(6,881)
<b>Net cash provided by/(used in) operations</b>	<u>20,290</u>	<u>(13,408)</u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.8.22 £	Cash flow £	At 31.7.23 £
<b>Net cash</b>			
Cash at bank	5,924	20,290	26,214
	<u>5,924</u>	<u>20,290</u>	<u>26,214</u>
<b>Debt</b>			
Debts falling due within 1 year	(50,000)	-	(50,000)
	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
<b>Total</b>	<u>(44,076)</u>	<u>20,290</u>	<u>(23,786)</u>

The notes form part of these financial statements

## REVACH VEHAZOLA TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

#### 1. ACCOUNTING POLICIES

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

The financial statements of the charity, 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 Charities Act 2011. 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.

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.

##### **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 cost of Trustee meetings and the preparation of the statutory accounts.

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

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

Freehold property - not provided

##### **Taxation**

The charity is exempt from 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. 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.

# REVACH VEHAZOLA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

### 2. DONATIONS AND LEGACIES

	31.7.23	31.7.22
	£	£
Donations	<u>965,714</u>	<u>452,842</u>

### 3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable activities	<u>641,567</u>	<u>292,009</u>	<u>933,576</u>

### 4. GRANTS PAYABLE

	31.7.23	31.7.22
	£	£
Charitable activities	<u>292,009</u>	<u>131,200</u>

### 5. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>2,148</u>

### 6. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

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

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>452,842</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	475,963
Other	<u>3,384</u>
<b>Total</b>	<u>479,347</u>
<b>NET INCOME/(EXPENDITURE)</b>	(26,505)

# REVACH VEHAZOLA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
fund  
£

#### RECONCILIATION OF FUNDS

Total funds brought forward

(14,872)

#### TOTAL FUNDS CARRIED FORWARD

(41,377)

### 8. TANGIBLE FIXED ASSETS

Freehold  
property  
£

#### COST

At 1 August 2022 and 31 July 2023

30,000

#### NET BOOK VALUE

At 31 July 2023

30,000

At 31 July 2022

30,000

### 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.23

31.7.22

£

£

Trade debtors

10,000

10,000

Other debtors

81,794

81,794

91,794

91,794

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.7.23

31.7.22

£

£

Bank loans and overdrafts (see note 11)

50,000

50,000

Trade creditors

1,614

1,614

Other creditors

107,781

117,481

159,395

169,095

### 11. LOANS

An analysis of the maturity of loans is given below:

31.7.23

31.7.22

£

£

Amounts falling due within one year on demand:

Bank loans

50,000

50,000

# REVACH VEHAZOLA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

### 12. MOVEMENT IN FUNDS

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	(41,377)	29,990	(11,387)
<b>TOTAL FUNDS</b>	<u>(41,377)</u>	<u>29,990</u>	<u>(11,387)</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	965,714	(935,724)	29,990
<b>TOTAL FUNDS</b>	<u>965,714</u>	<u>(935,724)</u>	<u>29,990</u>

### Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	(14,872)	(26,505)	(41,377)
<b>TOTAL FUNDS</b>	<u>(14,872)</u>	<u>(26,505)</u>	<u>(41,377)</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	452,842	(479,347)	(26,505)
<b>TOTAL FUNDS</b>	<u>452,842</u>	<u>(479,347)</u>	<u>(26,505)</u>

# REVACH VEHAZOLA TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

### 12. MOVEMENT IN FUNDS - continued

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	(14,872)	3,485	(11,387)
<b>TOTAL FUNDS</b>	<u>(14,872)</u>	<u>3,485</u>	<u>(11,387)</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	1,418,556	(1,415,071)	3,485
<b>TOTAL FUNDS</b>	<u>1,418,556</u>	<u>(1,415,071)</u>	<u>3,485</u>

### 13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.