

CHARITY REGISTRATION NUMBER: 1153006

BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

31 DECEMBER 2022

HIRSH ACCOUNTANTS LIMITED

45 STAMFORD HILL

LONDON

N16 5SR

**BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
CHARITABLE TRUST
FINANCIAL STATEMENTS
31 DECEMBER 2022**

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BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ TRUSTEES ANNUAL REPORT

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1153006

Principal and Registered Office

28 Walsham Close
London
N16 6QF

Trustees

The following trustees served during the year:

Chaim Israel Sharf

Leah Ganz

Nachman Taub

Y Lieber (Resigned 9 February 2022)

Independent Examiners

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

OBJECTIVES AND ACTIVITIES

The charity's objectives are the prevention and relief of poverty.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives in planning future events.

ACHIEVEMENTS AND PERFORMANCE

The charity employs its funds and resources primarily for the benefit of the Viznitz community in the UK and overseas.

During the year the charity made grants totalling £467,185 (2021: £379,772)

The financial results for the year to 31 December 2022 are fully reflected in the attached Financial Statements and the Notes thereon.

FINANCIAL REVIEW

Reserves Policy

The charity's policy is to maintain Unrestricted funds at a level which the trustees deem appropriate after considering future commitments and the likely costs for the next year.

As at 31 December 2022 the charity had Unrestricted Funds of £110,680.

Grant Making Policy

The charity makes grants to individuals and organisations in the UK and overseas, primarily associated with the Viznitz community, in furtherance of its stated charitable objectives.

In making these grants the trustees use their personal knowledge and experience of the Viznitz communities worldwide. The trustees monitor the application of funds by regular contact with recipients and a thorough understanding of the recipients and their needs prior to making grants.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular operational and financial risks and are satisfied that appropriate systems are in place to manage and mitigate these risks.

PLANS FOR FUTURE PERIODS

The charity plans to continue its grant making activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a registered charity (charity number 1153006) and is governed by a Trust Deed dated 16 April 2013.

The trustees administer the day-to-day affairs of the charity. None of the Trustees have beneficial interest in the charity.

STATEMENT OF COMPLAINCE

The charity is a public benefit entity, a registered charity in England and Wales and is unincorporated. The address of the principal office is 28 Walsham Close, London N16 6QF

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

Mr N Taub

Trustee

31 October 2023

**BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
INDEPENDENT EXAMINERS REPORT**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRITISH FRIENDS OF CHATZER
HAKODESH VIZNITZ**

I report to the trustees on my examination of the financial statements of BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As 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 by being a qualified member of ACCA.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Mr M Hirsh FCCA

For and on behalf of
Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR
31 October 2023

BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes			
Income and endowments from:				
Donations and legacies	2	624,555	624,555	396,995
Total		624,555	624,555	396,995
Expenditure on:				
Raising funds	3	59,417	59,417	-
Charitable activities	4	504,458	504,458	382,922
Other	6	1,923	1,923	1,227
Total		565,798	565,798	384,149
Net income		58,757	58,757	12,846
Reconciliation of funds:				
Total funds brought forward	11	51,923	51,923	39,077
Total funds carried forward		110,680	110,680	51,923

**BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
BALANCE SHEET**

AS AT 31 December 2022

Charity No. 1153006

		2022	2021
		£	£
Current assets			
Debtors	9	48,221	30,000
Cash at bank and in hand		64,859	24,323
		<u>113,080</u>	<u>54,323</u>
Creditors: Amount falling due within one year	10	(2,400)	(2,400)
Net current assets		<u>110,680</u>	<u>51,923</u>
Total assets less current liabilities		<u>110,680</u>	<u>51,923</u>
Total net assets		<u><u>110,680</u></u>	<u><u>51,923</u></u>
The funds of the charity			
Unrestricted funds			
General funds	12	110,680	51,923
		<u>110,680</u>	<u>51,923</u>
Total funds		<u><u>110,680</u></u>	<u><u>51,923</u></u>

Approved by the trustees on 31 October 2023

And signed on their behalf by:

Mr N Taub

Trustee

31 October 2023

BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	58,757	12,846
Adjustments for:		
Increase in trade and other receivables	(18,221)	(30,000)
Net cash provided by/(used in) operating activities	<u>40,536</u>	<u>(14,754)</u>
Net increase/(decrease) in cash and cash equivalents	40,536	(14,754)
Cash and cash equivalents at the beginning of the year	24,323	39,077
Cash and cash equivalents at the end of the year	<u>64,859</u>	<u>24,323</u>
Components of cash and cash equivalents		
Cash and bank balances	64,859	24,323
	<u>64,859</u>	<u>24,323</u>

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
NOTES TO THE ACCOUNTS

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Donations	624,555	-	-	624,555	396,995
	<u>624,555</u>	<u>-</u>	<u>-</u>	<u>624,555</u>	<u>396,995</u>

BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
NOTES TO THE ACCOUNTS

3 Expenditure on raising funds

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
<i>Costs of generating voluntary income</i>					
Fundraising Costs	59,417	-	-	59,417	-
	<u>59,417</u>	<u>-</u>	<u>-</u>	<u>59,417</u>	<u>-</u>

4 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
Food Provision	34,873	-	-	34,873	-
Grants made	467,185	-	-	467,185	379,772
<i>Governance costs</i>					
Independent Examiners Fees	2,400	-	-	2,400	3,150
	<u>504,458</u>	<u>-</u>	<u>-</u>	<u>504,458</u>	<u>382,922</u>

BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
NOTES TO THE ACCOUNTS

5 Analysis of grants

Activity or programme	Grants to Institutions	Grants to Individuals	Support Costs	Total 2022	Total 2021
	£	£	£	£	£
Grants	229,083	238,102	-	467,185	-
	<u>229,083</u>	<u>238,102</u>	<u>-</u>	<u>467,185</u>	<u>-</u>

All grants were made in the furtherance of the charity's objectives. The composition of the grants is as follows.

	2022 £
Hatzer Hakodesh Viznitz	54,000
Merkaz Chasidei Viznitz Modsot Yeshuot Moshe	50,500
Friends of Tiferet Beit Wiznitz	37,000
Kollel Tzemach Tzedek Chaim Bechessed	22,269
Merkaz Hasidei Viznitz Elad	19,000
Kupat Hamalchus	16,500
Miscellaneous Grants to institutions	<u>29,814</u>
Total Grants	<u>229,083</u>

Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs	Total 2022	Total 2021
	£	£	£	£	£
Food Provision	33,673	-	-	33,673	-
	<u>33,673</u>	<u>-</u>	<u>-</u>	<u>33,673</u>	<u>-</u>

6 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
General administrative costs	1,923	-	-	1,923	1,227
	<u>1,923</u>	<u>-</u>	<u>-</u>	<u>1,923</u>	<u>1,227</u>

7 Net income before transfers

	2022 £	2021 £
This is stated after charging:		
Independent Examiner's fee	2,400	2,400

BRITISH FRIENDS OF CHATZER HAKODESH VIZNITZ
NOTES TO THE ACCOUNTS

8 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

9 Debtors

	2022	2021
	£	£
Other debtors	48,221	30,000
	<u>48,221</u>	<u>30,000</u>

The charity furthered charitable loans, repayable on demand, which were repaid after the year-end.

10 Creditors:

Amounts falling due within one year

	2022	2021
	£	£
Accruals	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

11 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 December 2022
	£	£	£	£	£
Unrestricted funds:					
General funds	51,923	624,555	(565,798)	-	110,680
Total funds	<u>51,923</u>	<u>624,555</u>	<u>(565,798)</u>	<u>-</u>	<u>110,680</u>

12 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Net current assets	110,680	-	-	110,680
	<u>110,680</u>	<u>-</u>	<u>-</u>	<u>110,680</u>

13 Limited Liability

In the event of a wind-up, each member's liability is limited to £1.

14 Related party disclosures

The charity is associated with Viznitz community institutions in the UK and overseas. Other than any mentioned above, there were no related party transactions requiring disclosure during the year.