

EZER VIZNITZ FOUNDATION

England & Wales - Charity number 1161881

Details

Status Registered

Legal form Trust

Registered 2015-05-28

Register [View on the Charity Commission register](#)

Contact

Address Raffingers Llp
Unit 19-20
Bourne Court
Woodford Green
Essex
IG8 8HD

Phone 07903116215

Activities

Objects: I. THE ADVANCEMENT OF EDUCATION ACCORDING TO THE ORTHODOX JEWISH FAITH II. THE RELIEF OF FINANCIAL HARDSHIP, EITHER GENERALLY OR INDIVIDUALLY BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES III. TO PROMOTE ANY OTHER EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES AS THE TRUSTEES SEE FIT, PROVIDED THAT THEY ARE REGARDED AS CHARITABLE BY THE LAW OF ENGLAND AND WALES.

Activities: The Charity provides aid to families in personal or social distress and supports local community projects.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Belgium
- Israel
- United States
- Hackney
- Haringey
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,665,384	£4,935,630	£-221,828	0
2024-03-31	£4,068,770	£4,210,626	£48,418	0
2023-03-31	£3,773,795	£3,634,719	£190,274	0
2022-03-31	£3,166,246	£2,915,369	£51,198	0
2021-03-31	£929,934	£1,153,102	£-199,679	0

Trustees

Name	Role	Appointed
CHANOICH MULLER	Chair	2015-05-28
Rachel Stern		2021-03-03
YAKOV BABAD		2014-12-12

EZER VIZNITZ FOUNDATION

England & Wales - Charity number 1161881

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
EZER VIZNITZ FOUNDATION

Xeinadin Audit Limited Chartered Accountants
Statutory Auditor
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

EZER VIZNITZ FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2025

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 16
Detailed Statement of Financial Activities	17

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2025**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are :

- a) Providing relief for individuals who are in need by way of grants or loans;
- b) The advancement of the Orthodox Jewish faith and education by way of grants to such recognised charitable institutions;
- c) The advancement of such other purposes as are charitable according to English Law.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' above.

Grantmaking

The charity's principal activity throughout the year was the provision of grants to individuals and organisations towards purposes which fall within the charity's charitable objectives.

The trustees welcome applications from the general public and have focused on providing one-off small grants to individuals in need of financial assistance as a result of being in temporary unemployment, facing unexpected medical expenses or other hardship. In accordance with the charity's grant making policy, all requests must be supported by references and sufficient documentation to enable the trustees to assess whether the requested grant is legitimate and at an appropriate level. Submissions are verified, and where appropriate, the trustees will meet applicants face to face to explore the most effective way of providing assistance.

The trustees meet regularly to review and consider larger applications and approve these based on the merits and circumstances of the cause and the funds available.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, the charity made grants totalling £4,753,025 to individuals and £58,980 to organisations. The majority of grants to individuals were between £500 and £10,000 each and principally supported those in financial distress and hardship.

Funds are raised by way of charitable donations received from corporate donors, individuals and other registered charities. The trustees are grateful to the many members of the public who have generously supported the charity and who have enabled them to be able to assist and bring relief to so many.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2025**

FINANCIAL REVIEW

Financial position

The charity's income for the year amounted to £4,665,384 (2024 - £4,068,770) and the expenses for the year were £4,935,630 (2024 - £4,210,626). The resulting net deficit was £270,246 (2024 - £141,856).

Investment policy and objectives

Under its Trust deed the charity has the power to invest in any way the Trustees wish.

Reserves policy

The trustees have not established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 March 2025 would be 12 months of administrative costs, which is approximately £25,000.

The charity had deficit of £221,828 (2024 - surplus £48,418) at the year end. The Trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity plans to continue giving donations and grants to individuals and charities with similar objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a declaration of trust dated 29 December 2014.

The charity is registered with the Charity Commission (Charity registration number 1161881) and is governed by its trust deed dated 29 December 2014.

Organisational structure

The day to day operation of charity is controlled and managed by the Trustees.

Induction and training of new trustees

Any new Trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

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.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161881

Principal address

121 Clapton Common
London
E5 9AB

Trustees

C Muller
Y Babad
R Stern

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES
for the year ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Xeinadin Audit Limited Chartered Accountants
Statutory Auditor
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charities 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on and signed on its behalf by:

.....
C Muller - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION**

Opinion

We have audited the financial statements of Ezer Viznitz Foundation (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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
- sufficient accounting records have not been kept; 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
EZER VIZNITZ FOUNDATION**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION**

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the sector Ezer Viznitz Foundation belongs to;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Trustees Act, Bribery Act and data protection;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations, including the ones that ensure that the grants are used for intended purposes.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION**

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.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited Chartered Accountants
Statutory Auditor
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

Date:

Xeinadin Audit Ltd is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

EZER VIZNITZ FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	4,665,384	4,068,770
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	3	62,117	96,551
Charitable activities	4		
Relief of poverty, advancement of education and furtherance of religion		4,873,513	4,114,075
		<hr/>	<hr/>
Total		4,935,630	4,210,626
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(270,246)	(141,856)
RECONCILIATION OF FUNDS			
Total funds brought forward		48,418	190,274
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		(221,828)	48,418
		<hr/> <hr/>	<hr/> <hr/>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

EZER VIZNITZ FOUNDATION

BALANCE SHEET
31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	9	-	59,500
Cash at bank		28,134	28,501
		<u>28,134</u>	<u>88,001</u>
CREDITORS			
Amounts falling due within one year	10	(249,962)	(39,583)
		<u>(221,828)</u>	<u>48,418</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(221,828)</u>	<u>48,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(221,828)</u>	<u>48,418</u>
		<u>(221,828)</u>	<u>48,418</u>
NET ASSETS/(LIABILITIES)		<u>(221,828)</u>	<u>48,418</u>
FUNDS	11		
Unrestricted funds		<u>(221,828)</u>	<u>48,418</u>
TOTAL FUNDS		<u>(221,828)</u>	<u>48,418</u>

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

.....
C Muller - Trustee

EZER VIZNITZ FOUNDATION

CASH FLOW STATEMENT
for the year ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(367)	(154,467)
Net cash used in operating activities		(367)	(154,467)
Change in cash and cash equivalents in the reporting period		(367)	(154,467)
Cash and cash equivalents at the beginning of the reporting period		28,501	182,968
Cash and cash equivalents at the end of the reporting period		28,134	28,501

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(270,246)	(141,856)
Adjustments for:		
Decrease/(increase) in debtors	59,500	(39,994)
Increase in creditors	210,379	27,383
	<u> </u>	<u> </u>
Net cash used in operations	<u> (367)</u>	<u> (154,467)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank	28,501	(367)	28,134
	<u> </u>	<u> </u>	<u> </u>
	28,501	(367)	28,134
	<u> </u>	<u> </u>	<u> </u>
Total	<u> 28,501</u>	<u> (367)</u>	<u> 28,134</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 March 2025**

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.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

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.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donated goods and services

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

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.

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2025**

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

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.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Funds held by the Charity are:

General Reserve:

This represents funds that can be used in accordance with the objects of the charity at the discretion of the Trustees.

Revaluation Reserve:

This Reserve can only be used by the Charity upon transfer to the General Reserve when a revaluation is realised on the disposal of the underlying Investment.

Endowment Fund:

This fund comprises monies which must be held indefinitely as capital. The income therefrom can be used for general purposes and is credited directly to unrestricted funds.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	4,665,384	4,068,770
	<u>4,665,384</u>	<u>4,068,770</u>

3. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Fundraising activities	62,117	96,551
	<u>62,117</u>	<u>96,551</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Relief of poverty, advancement of education and furtherance of religion	7,076	4,812,005	54,432	4,873,513
	<u>7,076</u>	<u>4,812,005</u>	<u>54,432</u>	<u>4,873,513</u>

5. GRANTS PAYABLE

	2025	2024
	£	£
Relief of poverty, advancement of education and furtherance of religion	4,812,005	4,053,368
	<u>4,812,005</u>	<u>4,053,368</u>

Grants to institutions were made to institutions whose objects are in line with the objects of the charity, as follows:

	2025
	£
Kahal Imrei Chaim	14,440
Meir Hatorah	10,460
Ohr Emes Ltd	12,360
Grants below £10,000	21,720
	<u>21,720</u>
	<u>58,980</u>

Analysis of grants to individuals was as follows:

	2025
	£
Grants under £500	5,180
Grants between £500 and £2,500	161,315
Grants between £2,500 and £4,000	875,170
Grants between £4,000 and £5,000	3,631,860
Grants above £5,000	79,500
	<u>79,500</u>
	<u>4,753,025</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Relief of poverty, advancement of education and furtherance of religion	41,214	13,218	54,432
	<u>41,214</u>	<u>13,218</u>	<u>54,432</u>

7. AUDITORS' REMUNERATION

	2025 £	2024 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	12,000	8,500
Auditors' remuneration for non audit work	1,218	1,994
	<u>12,000</u>	<u>8,500</u>
	<u>1,218</u>	<u>1,994</u>

During the year to 31 March 2025 fees of £1,218 were paid to Raffingers Holdings Ltd, a company which is part of the Xeinadin group for non audit services.

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	59,500
	<u>-</u>	<u>59,500</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	249,962	39,583
	<u>249,962</u>	<u>39,583</u>

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	48,418	(270,246)	(221,828)
	<u>48,418</u>	<u>(270,246)</u>	<u>(221,828)</u>
TOTAL FUNDS	<u>48,418</u>	<u>(270,246)</u>	<u>(221,828)</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,665,384	(4,935,630)	(270,246)
TOTAL FUNDS	<u>4,665,384</u>	<u>(4,935,630)</u>	<u>(270,246)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	190,274	(141,856)	48,418
TOTAL FUNDS	<u>190,274</u>	<u>(141,856)</u>	<u>48,418</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,068,770	(4,210,626)	(141,856)
TOTAL FUNDS	<u>4,068,770</u>	<u>(4,210,626)</u>	<u>(141,856)</u>

12. RELATED PARTY DISCLOSURES

At the balance sheet date, the charity owed £81,802 (2024: £11,500) to Achieved Dreams, a charity that shares a trustee with this charity.

EZER VIZNITZ FOUNDATION

England & Wales - Charity number 1161881

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
EZER VIZNITZ FOUNDATION

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

EZER VIZNITZ FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 17

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are :

- a) Providing relief for individuals who are in need by way of grants or loans;
- b) The advancement of the Orthodox Jewish faith and education by way of grants to such recognised charitable institutions;
- c) The advancement of such other purposes as are charitable according to English Law.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' above.

Grantmaking

The charity's principal activity throughout the year was the provision of grants to individuals and organisations towards purposes which fall within the charity's charitable objectives.

The trustees welcome applications from the general public and have focused on providing one-off small grants to individuals in need of financial assistance as a result of being in temporary unemployment, facing unexpected medical expenses or other hardship. In accordance with the charity's grant making policy, all requests must be supported by references and sufficient documentation to enable the trustees to assess whether the requested grant is legitimate and at an appropriate level. Submissions are verified, and where appropriate, the trustees will meet applicants face to face to explore the most effective way of providing assistance.

The trustees meet regularly to review and consider larger applications and approve these based on the merits and circumstances of the cause and the funds available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity made grants totalling £3,573,980 to individuals and £479,388 to organisations. The majority of grants to individuals were between £500 and £5,000 each and principally supported those in financial distress and hardship.

Funds are raised by way of charitable donations received from corporate donors, individuals and other registered charities. The trustees are grateful to the many members of the public who have generously supported the charity and who have enabled them to be able to assist and bring relief to so many.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2024**

FINANCIAL REVIEW

Financial position

The charity's income for the year amounted to £4,068,770 (2023 - £3,773,795) and the expenses for the year were £4,210,626 (2023 - £3,634,719). The resulting net deficit was £141,856 (2023 - £139,076 surplus).

Investment policy and objectives

Under its Trust deed the charity has the power to invest in any way the Trustees wish.

Reserves policy

The trustees have not established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 March 2024 would be would be 12 months of administrative costs.

The Trust had free positive reserves of £48,418 (2023 - £190,274) at the year end. The Trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity plans to continue giving donations and grants to individuals and charities with similar objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a declaration of trust dated 29 December 2014.

The charity is registered with the Charity Commission (Charity registration number 1161881) and is governed by its trust deed dated 29 December 2014.

Organisational structure

The day to day operation of charity is controlled and managed by the Trustees.

Induction and training of new trustees

Any new Trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

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.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161881

Principal address

121 Clapton Common
London
E5 9AB

Trustees

C Muller
Y Babad
R Stern

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 15 January 2025 and signed on its behalf by:

C Muller - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION**

Opinion

We have audited the financial statements of Ezer Viznitz Foundation (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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
- sufficient accounting records have not been kept; 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
EZER VIZNITZ FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the sector Ezer Viznitz Foundation belongs to;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Trustees Act, Bribery Act and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations, including the ones that ensure that the grants are used for intended purposes.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

15 January 2025

Raffingers LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

EZER VIZNITZ FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	4,068,770	3,773,795
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	3	96,551	42,556
Charitable activities	4		
Relief of poverty, advancement of education and furtherance of religion		4,114,075	3,592,163
		<hr/>	<hr/>
Total		4,210,626	3,634,719
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(141,856)	139,076
RECONCILIATION OF FUNDS			
Total funds brought forward		190,274	51,198
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		48,418	190,274
		<hr/> <hr/>	<hr/> <hr/>
CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

BALANCE SHEET
31 March 2024

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Debtors	9	59,500	19,506
Cash at bank		28,501	182,968
		<u>88,001</u>	<u>202,474</u>
CREDITORS			
Amounts falling due within one year	10	(39,583)	(12,200)
		<u>48,418</u>	<u>190,274</u>
NET CURRENT ASSETS			
		<u>48,418</u>	<u>190,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		48,418	190,274
		<u>48,418</u>	<u>190,274</u>
NET ASSETS		<u>48,418</u>	<u>190,274</u>
FUNDS	11		
Unrestricted funds		48,418	190,274
TOTAL FUNDS		<u>48,418</u>	<u>190,274</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 January 2025 and were signed on its behalf by:

C Muller - Trustee

EZER VIZNITZ FOUNDATION

CASH FLOW STATEMENT
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(154,467)	85,476
Net cash (used in)/provided by operating activities		<u>(154,467)</u>	<u>85,476</u>
 		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(154,467)	85,476
Cash and cash equivalents at the beginning of the reporting period		182,968	97,492
 		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		<u>28,501</u>	<u>182,968</u>

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2024

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

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(141,856)	139,076
Adjustments for:		
Increase in debtors	(39,994)	(19,506)
Increase/(decrease) in creditors	27,383	(34,094)
Net cash (used in)/provided by operations	<u>(154,467)</u>	<u>85,476</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	182,968	(154,467)	28,501
	<u>182,968</u>	<u>(154,467)</u>	<u>28,501</u>
Total	<u>182,968</u>	<u>(154,467)</u>	<u>28,501</u>

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 March 2024**

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.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

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.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donated goods and services

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

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 payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

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.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Funds held by the Charity are:

General Reserve:

This represents funds that can be used in accordance with the objects of the charity at the discretion of the Trustees.

Revaluation Reserve:

This Reserve can only be used by the Charity upon transfer to the General Reserve when a revaluation is realised on the disposal of the underlying Investment.

Endowment Fund:

This fund comprises monies which must be held indefinitely as capital. The income therefrom can be used for general purposes and is credited directly to unrestricted funds.

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	<u>4,068,770</u>	<u>3,773,795</u>

3. RAISING FUNDS

Raising donations and legacies

	2024 £	2023 £
Fundraising activities	<u>96,551</u>	<u>42,556</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Relief of poverty, advancement of education and furtherance of religion	<u>5,310</u>	<u>4,053,368</u>	<u>55,397</u>	<u>4,114,075</u>

5. GRANTS PAYABLE

	2024 £	2023 £
Relief of poverty, advancement of education and furtherance of religion	<u>4,053,368</u>	<u>3,546,160</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Achieved Dreams	26,513	-
Freinds of Mercaz Hatorah Belz Macnivka	-	17,840
Kahal Imrei Chaim Ltd	47,000	41,217
The Rehabilitation Trust	10,000	-
Shir Chesed Beis Yisroel	-	50,000
Zlotchiv	50,000	-
Other grants less than £10,000	345,875	32,150
	<u>479,388</u>	<u>141,207</u>

The total grants paid to individuals during the year was as follows:

	2024	2023
	£	£
Grants to individuals	<u>3,573,980</u>	<u>3,404,953</u>

Analysis of grants to individuals was as follows:

	2024	2023
	£	£
Grants under £500	14,630	2,090
Grants between £500 and £2,500	142,850	114,365
Grants between £2,500 and £4,000	781,950	584,978
Grants between £4,000 and £5,000	2,623,230	2,703,520
Grants above £5,000	11,320	-
	<u>3,573,980</u>	<u>3,404,953</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Relief of poverty, advancement of education and furtherance of religion	<u>44,903</u>	<u>10,494</u>	<u>55,397</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

7. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	8,500	8,500

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	59,500	19,506

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	39,583	12,200

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	190,274	(141,856)	48,418
TOTAL FUNDS	190,274	(141,856)	48,418

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,068,770	(4,210,626)	(141,856)
TOTAL FUNDS	4,068,770	(4,210,626)	(141,856)

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	51,198	139,076	190,274
TOTAL FUNDS	<u>51,198</u>	<u>139,076</u>	<u>190,274</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,773,795	(3,634,719)	139,076
TOTAL FUNDS	<u>3,773,795</u>	<u>(3,634,719)</u>	<u>139,076</u>

12. RELATED PARTY DISCLOSURES

During the year the charity received donations aggregating £64,435 (2023: £15,000) from charities that share a trustee with this charity.

At the balance sheet date, the charity owed £11,500 to Achieved Dreams, a charity that shares a trustee with this charity.

13. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered into a liability limitation agreement with Raffingers, the statutory auditor, in respect of the statutory audit for the year ended 31 March 2024. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements and was signed by the trustees on 29 August 2024.

EZER VIZNITZ FOUNDATION

England & Wales - Charity number 1161881

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
EZER VIZNITZ FOUNDATION

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

EZER VIZNITZ FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

	Page
Report of the Trustees	1 to 3
Report of the Independent Auditors	4 to 7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12 to 17

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2023**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are :

- a) Providing relief for individuals who are in need by way of grants or loans;
- b) The advancement of the Orthodox Jewish faith and education by way of grants to such recognised charitable institutions;
- c) The advancement of such other purposes as are charitable according to English Law.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' above.

Grantmaking

The charity's principal activity throughout the year was the provision of grants to individuals and organisations towards purposes which fall within the charity's charitable objectives.

The trustees welcome applications from the general public and have focused on providing one-off small grants to individuals in need of financial assistance as a result of being in temporary unemployment, facing unexpected medical expenses or other hardship. In accordance with the charity's grant making policy, all requests must be supported by references and sufficient documentation to enable the trustees to assess whether the requested grant is legitimate and at an appropriate level. Submissions are verified, and where appropriate, the trustees will meet applicants face to face to explore the most effective way of providing assistance.

The trustees meet regularly to review and consider larger applications and approve these based on the merits and circumstances of the cause and the funds available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity made grants totalling £3,404,953 to individuals and £141,207 to organisations. The majority of grants to individuals were between £500 and £4,000 each and principally supported those in financial distress and hardship.

Funds are raised by way of charitable donations received from corporate donors, individuals and other registered charities. The trustees are grateful to the many members of the public who have generously supported the charity and who have enabled them to be able to assist and bring relief to so many.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2023**

FINANCIAL REVIEW

Financial position

The charity's income for the year amounted to £3,773,795 (2022 - £3,166,246) and the expenses for the year were £3,634,719 (2022 - £2,915,369). The resulting net income was £139,076 (2022 - £250,877).

Investment policy and objectives

Under its Trust deed the charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on charitable activities and receiving resources through voluntary donations and grants.

The Trustees consider that the ideal level of reserves as at the year end would be one month of expenditure which equates to approximately £300,000 (2022 - £240,000). The Trust is operated as a grant making charity, and the Trustees' policy is to seek to distribute or commit the income arising in each financial year.

The Trust had free positive reserves of £190,274 (2022 - £51,198) at the year end. The Trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity plans to continue giving donations and grants to individuals and charities with similar objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a declaration of trust dated 29 December 2014.

The charity is registered with the Charity Commission (Charity registration number 1161881) and is governed by its trust deed dated 29 December 2014.

Organisational structure

The day to day operation of charity is controlled and managed by the Trustees.

Induction and training of new trustees

Any new Trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

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.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161881

Principal address

121 Clapton Common
London
E5 9AB

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES
for the year ended 31 March 2023

Trustees

C M Muller
C Muller
Y Babad

Auditors

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 January 2024 and signed on its behalf by:

C Muller - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION

Opinion

We have audited the financial statements of Ezer Viznitz Foundation (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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
- sufficient accounting records have not been kept; 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
EZER VIZNITZ FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the sector Ezer Viznitz Foundation belongs to;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Trustees Act, Bribery Act and data protection;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations, including the ones that ensure that the grants are used for intended purposes.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

23 January 2024

Raffingers LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

EZER VIZNITZ FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	3,773,795	3,166,246
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	3	42,556	30,933
Charitable activities	4		
Relief of poverty, advancement of education and furtherance of religion		3,592,163	2,884,436
		<hr/>	<hr/>
Total		3,634,719	2,915,369
		<hr/>	<hr/>
NET INCOME		139,076	250,877
RECONCILIATION OF FUNDS			
Total funds brought forward		51,198	(199,679)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		190,274	51,198
		<hr/> <hr/>	<hr/> <hr/>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

BALANCE SHEET
31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	9	19,506	-
Cash at bank		182,968	97,492
		<u>202,474</u>	<u>97,492</u>
CREDITORS			
Amounts falling due within one year	10	(12,200)	(46,294)
		<u>190,274</u>	<u>51,198</u>
NET CURRENT ASSETS			
		190,274	51,198
TOTAL ASSETS LESS CURRENT LIABILITIES		190,274	51,198
NET ASSETS		<u>190,274</u>	<u>51,198</u>
FUNDS	11		
Unrestricted funds		190,274	51,198
TOTAL FUNDS		<u>190,274</u>	<u>51,198</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2024 and were signed on its behalf by:

C Muller - Trustee

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

CASH FLOW STATEMENT
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	85,476	33,630
Net cash provided by operating activities		<u>85,476</u>	<u>33,630</u>
Change in cash and cash equivalents in the reporting period		85,476	33,630
Cash and cash equivalents at the beginning of the reporting period		<u>97,492</u>	<u>63,862</u>
Cash and cash equivalents at the end of the reporting period		<u><u>182,968</u></u>	<u><u>97,492</u></u>

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	139,076	250,877
Adjustments for:		
Increase in debtors	(19,506)	-
Decrease in creditors	(34,094)	(217,247)
Net cash provided by operations	<u>85,476</u>	<u>33,630</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank	97,492	85,476	182,968
	<u>97,492</u>	<u>85,476</u>	<u>182,968</u>
Total	<u>97,492</u>	<u>85,476</u>	<u>182,968</u>

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

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 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.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

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.

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Donated goods and services

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

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.

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2023**

1. ACCOUNTING POLICIES - continued

Expenditure

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

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.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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.

Funds held by the Charity are:

General Reserve:

This represents funds that can be used in accordance with the objects of the charity at the discretion of the Trustees.

Revaluation Reserve:

This Reserve can only be used by the Charity upon transfer to the General Reserve when a revaluation is realised on the disposal of the underlying Investment.

Endowment Fund:

This fund comprises monies which must be held indefinitely as capital. The income therefrom can be used for general purposes and is credited directly to unrestricted funds.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	3,773,795	3,166,246

3. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Fundraising activities	42,556	30,933

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Relief of poverty, advancement of education and furtherance of religion	6,981	3,546,160	39,022	3,592,163

5. GRANTS PAYABLE

	2023	2022
	£	£
Relief of poverty, advancement of education and furtherance of religion	3,546,160	2,814,899

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Chevrav Mo'oz Ladol	9,500	22,444
Freinds of Mercav Hatorah Belz Macnivka	17,840	-
Kahal Imrei Chaim Ltd	41,217	6,065
Moreshet Hatorah	-	12,121
Shir Chesed Beis Yisroel	50,000	-
Other grants less than £10,000	22,650	53,806
	141,207	94,436

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Grants to individuals	3,404,953	2,720,463

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

5. GRANTS PAYABLE - continued

Analysis of grants to individuals was as follows:

	2023
	£
Grants under £500	2,090
Grants between £500 and £2,500	114,365
Grants between £2,500 and £4,000	584,978
Grants of £4,000 and over	2,703,520
	<u>3,404,953</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Relief of poverty, advancement of education and furtherance of religion	<u>26,770</u>	<u>12,252</u>	<u>39,022</u>

7. AUDITORS' REMUNERATION

	2023	2022
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>8,500</u>	<u>7,000</u>

8. 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.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	<u>19,506</u>	<u>-</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	12,200	46,294
	<u>12,200</u>	<u>46,294</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	51,198	139,076	190,274
	<u>51,198</u>	<u>139,076</u>	<u>190,274</u>
TOTAL FUNDS	<u>51,198</u>	<u>139,076</u>	<u>190,274</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	3,773,795	(3,634,719)	139,076
	<u>3,773,795</u>	<u>(3,634,719)</u>	<u>139,076</u>
TOTAL FUNDS	<u>3,773,795</u>	<u>(3,634,719)</u>	<u>139,076</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	(199,679)	250,877	51,198
	<u>(199,679)</u>	<u>250,877</u>	<u>51,198</u>
TOTAL FUNDS	<u>(199,679)</u>	<u>250,877</u>	<u>51,198</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	3,166,246	(2,915,369)	250,877
	<u>3,166,246</u>	<u>(2,915,369)</u>	<u>250,877</u>
TOTAL FUNDS	<u>3,166,246</u>	<u>(2,915,369)</u>	<u>250,877</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2023

12. RELATED PARTY DISCLOSURES

During the year the charity received donations aggregating £15,000 from a charity of which one of the trustees is a trustee.

Included in other debtors are amounts totalling £19,506 due from Ohr Emes Limited, a charity of which one of the trustees of this charity is also a trustee. The loan is interest free and repayable on demand.

13. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered into a liability limitation agreement with Raffingers, the statutory auditor, in respect of the statutory audit for the year ended 31 March 2023. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements and was signed by the trustees on 21 March 2023.

EZER VIZNITZ FOUNDATION

England & Wales - Charity number 1161881

Accounts

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
EZER VIZNITZ FOUNDATION

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

EZER VIZNITZ FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 18

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2022**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are :

- a) Providing relief for individuals who are in need by way of grants or loans;
- b) The advancement of the Orthodox Jewish faith and education by way of grants to such recognised charitable institutions;
- c) The advancement of such other purposes as are charitable according to English Law.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' above.

Grantmaking

The charity's principal activity throughout the year was the provision of grants to individuals and organisations towards purposes which fall within the charity's charitable objectives.

The trustees welcome applications from the general public and have focused on providing one-off small grants to individuals in need of financial assistance as a result of being in temporary unemployment, facing unexpected medical expenses or other hardship. In accordance with the charity's grant making policy, all requests must be supported by references and sufficient documentation to enable the trustees to assess whether the requested grant is legitimate and at an appropriate level. Submissions are verified, and where appropriate, the trustees will meet applicants face to face to explore the most effective way of providing assistance.

The trustees meet regularly to review and consider larger applications and approve these based on the merits and circumstances of the cause and the funds available.

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year under review was marked by the transition of populations around the world out of the Covid-19 era and into a period of rebuilding and optimism. However, this period brought its own challenges. As governments drastically reduced the financial assistance they were providing to their citizens, many individuals who had been directly affected by the pandemic, found themselves unable to re-enter the workforce and emerge from the cycle of poverty they were in. The trustees, who as a result of their connections with communities in the UK and abroad are aware of the acute financial situation facing many of the most needy in society, were able to respond to the increased level of applications made to them and provide much needed assistance.

During the year, the charity made grants totalling £2,720,463 to individuals and £94,436 to organisations. The majority of grants to individuals were between £500 and £5,000 each and principally supported those in financial distress and hardship.

Funds are raised by way of charitable donations received from corporate donors, individuals and other registered charities. The trustees are grateful to the many members of the public who have generously supported the charity and who have enabled them to be able to assist and bring relief to so many.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

FINANCIAL REVIEW

Financial position

The charity's income for the year amounted to £3,166,246 (2021 - £929,934) and the expenses for the year were £2,915,369 (2021 - £1,153,102). The resulting net income was £250,877 (2021 - net expenditure of £223,168).

Investment policy and objectives

Under its Trust deed the charity has the power to invest in any way the Trustees wish.

Reserves policy

The Trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on charitable activities and receiving resources through voluntary donations and grants.

The Trustees consider that the ideal level of reserves as at the year end would be one month of expenditure which equates to approximately £240,000 (2021 - £94,000). The Trust is operated as a grant making charity, and the Trustees' policy is to seek to distribute or commit the income arising in each financial year.

The Trust had free positive reserves of £51,198 (2021 - negative £199,679) at the year end. The Trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity plans to continue giving donations and grants to individuals and charities with similar objectives.

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a declaration of trust dated 29 December 2014.

The charity is registered with the Charity Commission (Charity registration number 1161881) and is governed by its trust deed dated 29 December 2014.

Organisational structure

The day to day operation of charity is controlled and managed by the Trustees.

Induction and training of new trustees

Any new Trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

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.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161881

Principal address

121 Clapton Common
London
E5 9AB

Trustees

C M Muller
C Muller
Y Babad

Auditors

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES
for the year ended 31 March 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 25 January 2023 and signed on its behalf by:

C Muller - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION**

Opinion

We have audited the financial statements of Ezer Viznitz Foundation (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity 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 charity'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
- sufficient accounting records have not been kept; 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
EZER VIZNITZ FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION**

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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019); Data Protection Legislation; The Code of Fundraising Practice; and tenancy and landlord regulations as they affect the direct charitable activities of the charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where necessary.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected transactions;
- tested the appropriateness of journal entries;
- assessed whether judgements and assumptions made in determining the accounting estimate for the valuation of properties were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
EZER VIZNITZ FOUNDATION**

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.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

25 January 2023

Raffingers LLP is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

EZER VIZNITZ FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	3,166,246	929,934
EXPENDITURE ON			
Raising funds	3	30,933	21,490
Charitable activities	4		
Relief of poverty, advancement of education and furtherance of religion		2,884,436	1,131,612
Total		2,915,369	1,153,102
NET INCOME/(EXPENDITURE)		250,877	(223,168)
RECONCILIATION OF FUNDS			
Total funds brought forward		(199,679)	23,489
TOTAL FUNDS CARRIED FORWARD		51,198	(199,679)

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

BALANCE SHEET

31 March 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		97,492	63,862
CREDITORS			
Amounts falling due within one year	8	(46,294)	(263,541)
NET CURRENT ASSETS/(LIABILITIES)		<u>51,198</u>	<u>(199,679)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		51,198	(199,679)
NET ASSETS/(LIABILITIES)		<u>51,198</u>	<u>(199,679)</u>
FUNDS	9		
Unrestricted funds		<u>51,198</u>	<u>(199,679)</u>
TOTAL FUNDS		<u>51,198</u>	<u>(199,679)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 January 2023 and were signed on its behalf by:

C Muller - Trustee

EZER VIZNITZ FOUNDATION

CASH FLOW STATEMENT
for the year ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	33,630	32,603
Net cash provided by operating activities		<u>33,630</u>	<u>32,603</u>
Change in cash and cash equivalents in the reporting period		33,630	32,603
Cash and cash equivalents at the beginning of the reporting period		<u>63,862</u>	<u>31,259</u>
Cash and cash equivalents at the end of the reporting period		<u><u>97,492</u></u>	<u><u>63,862</u></u>

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2022

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

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	250,877	(223,168)
Adjustments for:		
Decrease in debtors	-	1,350
(Decrease)/increase in creditors	(217,247)	254,421
Net cash provided by operations	<u>33,630</u>	<u>32,603</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	63,862	33,630	97,492
	<u>63,862</u>	<u>33,630</u>	<u>97,492</u>
Total	<u>63,862</u>	<u>33,630</u>	<u>97,492</u>

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 March 2022**

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.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

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 payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

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.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

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.

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Funds held by the Charity are:

General Reserve:

This represents funds that can be used in accordance with the objects of the charity at the discretion of the Trustees.

Revaluation Reserve:

This Reserve can only be used by the Charity upon transfer to the General Reserve when a revaluation is realised on the disposal of the underlying Investment.

Endowment Fund:

This fund comprises monies which must be held indefinitely as capital. The income therefrom can be used for general purposes and is credited directly to unrestricted funds.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	3,166,246	929,934

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

3. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising activities	<u>30,933</u>	<u>21,490</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Relief of poverty, advancement of education and furtherance of religion	<u>5,986</u>	<u>2,814,899</u>	<u>63,551</u>	<u>2,884,436</u>

5. GRANTS PAYABLE

	2022	2021
	£	£
Relief of poverty, advancement of education and furtherance of religion	<u>2,814,899</u>	<u>1,116,427</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Mosdos Viznitz Monsey Beit Shemesh	-	19,844
CMZ Ltd	22,444	-
Kahal Imrei Chaim Ltd	6,065	-
Moreshet Hatorah	12,121	-
Knesset Yehezkel	6,000	-
Other small grants	47,806	40,585
	<u>94,436</u>	<u>60,429</u>

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Grants to individuals	<u>2,720,463</u>	<u>1,055,998</u>

Analysis of grants to individuals was as follows:

	2022
	£
Grants under £500	6,913
Grants between £500 and £5,000	2,685,054
Grants of £5,000 and over	28,496
	<u>2,720,463</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Relief of poverty, advancement of education and furtherance of religion	55,736	7,815	63,551
	<u>55,736</u>	<u>7,815</u>	<u>63,551</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	46,294	263,541
	<u>46,294</u>	<u>263,541</u>

9. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	(199,679)	250,877	51,198
	<u>(199,679)</u>	<u>250,877</u>	<u>51,198</u>
TOTAL FUNDS	<u>(199,679)</u>	<u>250,877</u>	<u>51,198</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,166,246	(2,915,369)	250,877
	<u>3,166,246</u>	<u>(2,915,369)</u>	<u>250,877</u>
TOTAL FUNDS	<u>3,166,246</u>	<u>(2,915,369)</u>	<u>250,877</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	23,489	(223,168)	(199,679)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>23,489</u>	<u>(223,168)</u>	<u>(199,679)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	929,934	(1,153,102)	(223,168)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>929,934</u>	<u>(1,153,102)</u>	<u>(223,168)</u>

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	23,489	27,709	51,198
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>23,489</u>	<u>27,709</u>	<u>51,198</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 £
Unrestricted funds			
General fund	4,096,180	(4,068,471)	27,709
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,096,180</u>	<u>(4,068,471)</u>	<u>27,709</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

10. RELATED PARTY DISCLOSURES

Included in other creditors are amounts totalling £38,794 due to Ohr Emes, a charity of which one of the trustees of this charity is also a trustee.

EZER VIZNITZ FOUNDATION

England & Wales - Charity number 1161881

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
EZER VIZNITZ FOUNDATION

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

EZER VIZNITZ FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

	Page
Report of the Trustees	1 to 3
Statement of Financial Activities	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8 to 12

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2021**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are :

- a) Providing relief for individuals who are in need by way of grants or loans;
- b) The advancement of the Orthodox Jewish faith and education by way of grants to such recognised charitable institutions;
- c) The advancement of such other purposes as are charitable according to English Law.

Grantmaking

The charity's principal activity throughout the year was the provision of grants to individuals and organisations towards purposes which fall within the charity's charitable objectives.

The trustees welcome applications from the general public and have focused on providing one-off small grants to individuals in need of financial assistance as a result of being in temporary unemployment, facing unexpected medical expenses or other hardship. In accordance with the charity's grant making policy, all requests must be supported by references and sufficient documentation to enable the trustees to assess whether the requested grant is legitimate and at an appropriate level. Submissions are verified, and where appropriate, the trustees will meet applicants face to face to explore the most effective way of providing assistance.

The trustees meet regularly to review and consider larger applications and approve these based on the merits and circumstances of the cause and the funds available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity made grants totalling £1,055,998 to individuals and £60,429 to organisations. The majority of grants to individuals were between £500 and £5,000 each and principally supported those in financial distress and hardship.

Funds are raised by way of charitable donations received from corporate donors, individuals and other registered charities. The trustees are grateful to the many members of the public who have generously supported the charity and who have enabled them to be able to assist and bring relief to so many.

Fundraising

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

FINANCIAL REVIEW

Financial position

The charity's income for the year amounted to £929,934 (2020 - £1,663,503) and the expenses for the year were £1,153,102 (2020 - £1,486,581). The resulting net expenditure was £223,168 (2020 - net income of £176,922).

Investment policy and objectives

Under its Trust deed the charity has the power to invest in any way the Trustees wish.

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES **for the year ended 31 March 2021**

FINANCIAL REVIEW

Reserves policy

The Trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on charitable activities and receiving resources through voluntary donations and grants.

The Trustees consider that the ideal level of reserves as at the year end would be one month of expenditure which equates to approximately £96,100 (2020 - £124,000). The Trust is operated as a grant making charity, and the Trustees' policy is to seek to distribute or commit the income arising in each financial year.

The Trust had free negative reserves of £199,679 (2020 - positive £23,489) at the year end. The Trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

FUTURE PLANS

The charity plans to continue giving donations and grants to individuals and charities with similar objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established under a declaration of trust dated 29 December 2014.

The charity is registered with the Charity Commission (Charity registration number 1161881) and is governed by its trust deed dated 29 December 2014.

Organisational structure

The day to day operation of charity is controlled and managed by the Trustees.

Induction and training of new trustees

Any new Trustee will be fully briefed on the history of the trust, and its objectives and plans, as well as the management and operational processes. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

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.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

Covid-19

Since the beginning of 2020, the Covid 19 pandemic has developed rapidly, with significant social and economic impact. We have taken a number of measures to monitor and ensure the health and safety of our volunteers and end beneficiaries. At this stage the impact on our ability to continue with our charitable activities is not significant. We have adapted our fundraising activities to comply with government's policies and guidance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1161881

Principal address

121 Clapton Common
London
E5 9AB

Trustees

C M Muller Trustee
C Muller Trustee
Y Babad Trustee

EZER VIZNITZ FOUNDATION

REPORT OF THE TRUSTEES
for the year ended 31 March 2021

PUBLIC BENEFIT REPORT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' above.

Approved by order of the board of trustees on 25 January 2022 and signed on its behalf by:

C Muller - Trustee

EZER VIZNITZ FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	929,934	1,663,503
EXPENDITURE ON			
Raising funds	3	21,490	14,517
Charitable activities	4		
Relief of poverty, advancement of education and furtherance of religion		1,131,612	1,472,064
Total		<u>1,153,102</u>	<u>1,486,581</u>
NET INCOME/(EXPENDITURE)		<u>(223,168)</u>	<u>176,922</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		23,489	(153,433)
TOTAL FUNDS CARRIED FORWARD		<u><u>(199,679)</u></u>	<u><u>23,489</u></u>

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

BALANCE SHEET
31 March 2021

		2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS	Notes		
Debtors	8	-	1,350
Cash at bank		63,862	31,259
		<hr/>	<hr/>
		63,862	32,609
 CREDITORS			
Amounts falling due within one year	9	(263,541)	(9,120)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(199,679)	23,489
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(199,679)	23,489
		<hr/>	<hr/>
NET ASSETS		(199,679)	23,489
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds		(199,679)	23,489
		<hr/>	<hr/>
TOTAL FUNDS		(199,679)	23,489
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 January 2022 and were signed on its behalf by:

C Muller - Trustee

EZER VIZNITZ FOUNDATION

CASH FLOW STATEMENT
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	32,603	842
Net cash provided by operating activities		32,603	842
Change in cash and cash equivalents in the reporting period		32,603	842
Cash and cash equivalents at the beginning of the reporting period		31,259	30,417
Cash and cash equivalents at the end of the reporting period		63,862	31,259

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020	
	£	£	
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(223,168)	176,922	
Adjustments for:			
Decrease/(increase) in debtors	1,350	(1,350)	
Increase/(decrease) in creditors	254,421	(174,730)	
	<hr/>	<hr/>	
Net cash provided by operations	<u>32,603</u>	<u>842</u>	
	<hr/>	<hr/>	
2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank	31,259	32,603	63,862
	<hr/>	<hr/>	<hr/>
	31,259	32,603	63,862
	<hr/>	<hr/>	<hr/>
Total	<u>31,259</u>	<u>32,603</u>	<u>63,862</u>
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 March 2021**

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.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

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 payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

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.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

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.

Funds held by the Charity are:

General Reserve:

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

This represents funds that can be used in accordance with the objects of the charity at the discretion of the Trustees.

Revaluation Reserve:

This Reserve can only be used by the Charity upon transfer to the General Reserve when a revaluation is realised on the disposal of the underlying Investment.

Endowment Fund:

This fund comprises monies which must be held indefinitely as capital. The income therefrom can be used for general purposes and is credited directly to unrestricted funds.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	929,934	1,663,503

3. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Fundraising activities	21,490	14,517

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Relief of poverty, advancement of education and furtherance of religion	5,986	1,116,427	9,199	1,131,612

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

5. GRANTS PAYABLE

	2021	2020
	£	£
Relief of poverty, advancement of education and furtherance of religion	1,116,427	1,453,019
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Bais Hamedrash Ohel Yakov Limited	-	9,000
Mosdos Viznitz Monsey Beit Shemesh	19,844	-
Support the Charity Worker	-	7,500
Talmud Torah Ohr Emes	-	36,239
Vishnitz Girls Schools Limited	-	20,000
Yeshivath Viznitz D'khal Torath Chaim	-	76,871
Mercaz Hatorah Belz Macnivca	3,560	-
Other small grants	37,025	11,316
	<u> </u>	<u> </u>
	<u>60,429</u>	<u>160,926</u>

The total grants paid to individuals during the year was as follows:

	2021	2020
	£	£
Grants to individuals	1,055,998	1,292,093
	<u> </u>	<u> </u>

Analysis of grants to individuals was as follows:

	2021
	£
Grants under £500	11,660
Grants between £500 and £5,000	1,032,738
Grants of £5,000 and over	11,600
	<u> </u>
	<u>1,055,998</u>

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
		£	
Relief of poverty, advancement of education and furtherance of religion	9,319	(120)	9,199
	<u> </u>	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

8. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2021	2020
		£	£
Other debtors		-	1,350
		<u> </u>	<u> </u>
 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2021	2020
		£	£
Other creditors		263,541	9,120
		<u> </u>	<u> </u>
 10. MOVEMENT IN FUNDS			
		Net	
	At 1.4.20	movement	At
	£	in funds	31.3.21
		£	£
Unrestricted funds			
General fund	23,489	(223,168)	(199,679)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>23,489</u>	<u>(223,168)</u>	<u>(199,679)</u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	929,934	(1,153,102)	(223,168)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>929,934</u>	<u>(1,153,102)</u>	<u>(223,168)</u>

Comparatives for movement in funds

		Net	
	At 1.4.19	movement	At
	£	in funds	31.3.20
		£	£
Unrestricted funds			
General fund	(153,433)	176,922	23,489
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(153,433)</u>	<u>176,922</u>	<u>23,489</u>

EZER VIZNITZ FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,663,503	(1,486,581)	176,922
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,663,503</u>	<u>(1,486,581)</u>	<u>176,922</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	(153,433)	(46,246)	(199,679)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(153,433)</u>	<u>(46,246)</u>	<u>(199,679)</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 £
Unrestricted funds			
General fund	2,593,437	(2,639,683)	(46,246)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,593,437</u>	<u>(2,639,683)</u>	<u>(46,246)</u>

11. RELATED PARTY DISCLOSURES

Included in other creditors are amounts totalling £89,794 due to Ohr Emes, a charity of which one of the trustees of this charity is also a trustee.