

**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**

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**for the year ended 31 March 2024**

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## **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 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](http://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**

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

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

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

The notes form part of these financial statements

**EZER VIZNITZ FOUNDATION**

**CASH FLOW STATEMENT**  
**for the year ended 31 March 2024**

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

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 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(141,856)	139,076
<b>Adjustments for:</b>		
Increase in debtors	(39,994)	(19,506)
Increase/(decrease) in creditors	27,383	(34,094)
<b>Net cash (used in)/provided by operations</b>	<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 £
<b>Net cash</b>			
Cash at bank	182,968	(154,467)	28,501
	<u>182,968</u>	<u>(154,467)</u>	<u>28,501</u>
<b>Total</b>	<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	4,068,770	3,773,795

**3. RAISING FUNDS**

**Raising donations and legacies**

	2024 £	2023 £
Fundraising activities	96,551	42,556

**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	5,310	4,053,368	55,397	4,114,075

**5. GRANTS PAYABLE**

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



**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
	<u>8,500</u>	<u>8,500</u>

**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
	<u>59,500</u>	<u>19,506</u>

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

	2024	2023
	£	£
Other creditors	39,583	12,200
	<u>39,583</u>	<u>12,200</u>

**11. MOVEMENT IN FUNDS**

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

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

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

**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 £
<b>Unrestricted funds</b>			
General fund	51,198	139,076	190,274
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	3,773,795	(3,634,719)	139,076
<b>TOTAL FUNDS</b>	<u>3,773,795</u>	<u>(3,634,719)</u>	<u>139,076</u>

**12. RELATED PARTY DISCLOSURES**

During the year the charity recieved 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.