

FRIENDS OF PILZNO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

FRIENDS OF PILZNO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Gerzi Mr M Marcus Mr N Gee
Charity number	1166119
Principal address	64 Christchurch Avenue Kenton Harrow HA3 8NN
Accountants	Batuna Accountants Limited 31 Eastlea Avenue Watford Hertfordshire WD25 9DG

FRIENDS OF PILZNO

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FRIENDS OF PILZNO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objects are as set out in its governing documents to advance the Orthodox Jewish faith.

The main activities in furtherance of these objects in relation to those purposes for the public benefit, in particular, the activities, projects or services in the areas of :

- Education
- Counselling through discussions
- Assisting children with special needs

The trustees confirm that they have followed the Charity Commission in complying with public benefit and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity continues to raise funds to assist Pilzno develop.

Achievements and performance

The charity supports the work of Pilzno in Israel. Pilzno works to:

- a) help people with emotional and learning difficulties to fulfil their potential.
- b) educate people in structuring their lives to develop better lifestyles and live more meaningful lives.
- c) establish and run a centre of learning in Israel.

During the year, Pilzno has produced a number of publications, run courses in the UK, USA and Israel and provided counselling for individuals and groups. It continues to operate a centre of learning in Israel.

Financial review

During the year the Charity received donations of £15,028 (2022: £8,736) and made donations of £14,000 (2022: £13,810) with net surplus of £878 (2022: Deficit of £5,074).

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is constituted as a CIO.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr R Gerzi
Mr M Marcus
Mr N Gee

FRIENDS OF PILZNO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The initial trustees came together to establish the charity and have the power to appoint further trustees if considered appropriate.

All trustees received induction training on their responsibilities and the operations of a charitable institution and continue to receive relevant training.

Pilzno work is in Israel and is through the son of Roger Gerzi, a trustee.

The trustees' report was approved by the Board of Trustees.

Mr R Gerzi

Trustee

Dated: 25 January 2024

FRIENDS OF PILZNO

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FRIENDS OF PILZNO FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Friends of Pilzno for the year ended 31 March 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Friends of Pilzno and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Friends of Pilzno and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Friends of Pilzno has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Friends of Pilzno. You consider that Friends of Pilzno is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Friends of Pilzno. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Batuna Accountants Limited

25 January 2024

Chartered Certified Accountants

31 Eastlea Avenue
Watford
Hertfordshire
WD25 PDG

FRIENDS OF PILZNO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	15,028	8,736
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	14,150	13,810
Net income for the year/ Net movement in funds		878	(5,074)
Fund balances at 1 April		760	5,834
		<hr/>	<hr/>
Fund balances at 31 March		1,638	760
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FRIENDS OF PILZNO

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		1,638		760	
		<u> </u>		<u> </u>	
Net current assets			1,638		760
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			1,638		760
			<u> </u>		<u> </u>
			1,638		760
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 25 January 2024.

Mr R Gerzi
Trustee

FRIENDS OF PILZNO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Friends of Pilzno is a CIO.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FRIENDS OF PILZNO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

FRIENDS OF PILZNO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3	Donations and legacies	Unrestricted funds	Unrestricted funds
		2023	2022
		£	£
	Donations and gifts	15,028	8,736
		<hr/>	<hr/>
4	Charitable activities	2023	2022
		£	£
	Donations	14,000	13,700
	Share of governance costs	150	110
		<hr/>	<hr/>
		14,150	13,800
		<hr/>	<hr/>
5	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.		
6	Employees		
	There were no employees during the year.		
7	Related party transactions		
	There were no disclosable related party transactions during the year.		
