

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
KOLLEL VIZNITZ LONDON**

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

**KOLLEL VIZNITZ LONDON**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**KOLLEL VIZNITZ LONDON**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general, including by awarding scholarships, maintenance allowances or grants to students to enable them to pursue further studies at the institute of advanced Jewish studies known as Kollel Viznitz London.

**Significant activities**

During the year under review the charity received donations of £902,338 (2019: £833,191). The charity paid donations of £807,504 (2019: £715,027).

**Public benefit**

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

**Grantmaking**

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity.

**FINANCIAL REVIEW**

**Financial position**

The charity is reliant on donations. The trustees are satisfied with the results for the year. The charity continued to support institutions and individuals in the areas of the advancement of Orthodox Jewish religious education, and the relief of poverty sickness and infirmity.

**Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity.

**FUTURE PLANS**

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

**Organisational structure**

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

**Induction and training of new trustees**

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression.

**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.

**KOLLEL VIZNITZ LONDON**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1166611

**Principal address**

14b Paget Road  
London  
N16 5NQ

**Trustees**

S Zieg  
J Gross  
Y Hochhauser

**Independent Examiner**

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

Approved by order of the board of trustees on 27 October 2021 and signed on its behalf by:

J Gross - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOLLEL VIZNITZ LONDON**

## **Independent examiner's report to the trustees of Kollel Viznitz London**

I report to the charity trustees on my examination of the accounts of Kollel Viznitz London (the Trust) for the year ended 31 December 2020.

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

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

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

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of A.C.A which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A Venitt  
A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

27 October 2021

# KOLLEL VIZNITZ LONDON

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	902,338	833,191
<b>EXPENDITURE ON</b>			
Raising funds	3	8,956	4,366
<b>Charitable activities</b>	4		
Donations for festivals			
		83,465	64,695
Special Needs		172,518	63,300
Jewish Study		143,427	55,450
Donations to UK Organizations		235,474	291,732
Donations to Israel Organizations			
		198,943	256,850
Other donations		32,214	25,050
Other		26,926	64,356
<b>Total</b>		<u>901,923</u>	<u>825,799</u>
<b>NET INCOME</b>		<u>415</u>	<u>7,392</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		(1,598)	(8,990)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(1,183)</u></u>	<u><u>(1,598)</u></u>

The notes form part of these financial statements

KOLLEL VIZNITZ LONDON

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	10	24,000	500
Cash at bank		28,177	-
		<u>52,177</u>	<u>500</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(3,360)	(2,098)
		<u>48,817</u>	<u>(1,598)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		48,817	(1,598)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		48,817	(1,598)
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(50,000)	-
		<u>(1,183)</u>	<u>(1,598)</u>
<b>NET ASSETS/(LIABILITIES)</b>			
		(1,183)	(1,598)
<b>FUNDS</b>	14		
Unrestricted funds		(1,183)	(1,598)
<b>TOTAL FUNDS</b>		<u>(1,183)</u>	<u>(1,598)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2021 and were signed on its behalf by:

Y Hochhauser - Trustee

S Zieg - Trustee

The notes form part of these financial statements

KOLLEL VIZNITZ LONDON

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	31.12.20 £	31.12.19 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(21,405)	(208)
Net cash used in operating activities		<u>(21,405)</u>	<u>(208)</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>28,595</u>	<u>(208)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>(418)</u>	<u>(210)</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u><u>28,177</u></u>	<u><u>(418)</u></u>

The notes form part of these financial statements

KOLLEL VIZNITZ LONDON

NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	31.12.20 £	31.12.19 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	415	7,392
<b>Adjustments for:</b>		
(Increase)/decrease in debtors	(23,500)	6,000
Increase/(decrease) in creditors	1,680	(13,600)
<b>Net cash used in operations</b>	<u>(21,405)</u>	<u>(208)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.12.20 £	31.12.19 £
Notice deposits (less than 3 months)	28,177	-
Overdrafts included in bank loans and overdrafts falling due within one year	-	(418)
<b>Total cash and cash equivalents</b>	<u>28,177</u>	<u>(418)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.20 £	Cash flow £	At 31.12.20 £
<b>Net cash</b>			
Cash at bank	-	28,177	28,177
Bank overdraft	(418)	418	-
	<u>(418)</u>	<u>28,595</u>	<u>28,177</u>
<b>Debt</b>			
Debts falling due after 1 year	-	(50,000)	(50,000)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Total</b>	<u>(418)</u>	<u>(21,405)</u>	<u>(21,823)</u>

The notes form part of these financial statements

## KOLLEL VIZNITZ LONDON

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1. ACCOUNTING POLICIES

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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	<u>902,338</u>	<u>833,191</u>

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

3. RAISING FUNDS

Raising donations and legacies

	31.12.20	31.12.19
	£	£
Support costs	8,956	4,366

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Donations for festivals	26,323	57,142	83,465
Special Needs	-	172,518	172,518
Jewish Study	-	143,427	143,427
Donations to UK Organizations	-	235,474	235,474
Donations to Israel Organizations	-	-	-
Other donations	32,214	198,943	198,943
	<u>58,537</u>	<u>807,504</u>	<u>866,041</u>

5. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Donations for festivals	57,142	47,695
Special Needs	172,518	63,300
Jewish Study	143,427	55,450
Donations to UK Organizations	235,474	291,732
Donations to Israel Organizations	-	-
	<u>198,943</u>	<u>256,850</u>
	<u>807,504</u>	<u>715,027</u>

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

6. SUPPORT COSTS

	Management £	Finance £	Other 2 £	Governance costs £	Totals £
Raising donations and legacies	-	-	8,956	-	8,956
Other resources expended	13,180	5,512	-	8,234	26,926
	<u>13,180</u>	<u>5,512</u>	<u>8,956</u>	<u>8,234</u>	<u>35,882</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. STAFF COSTS

	31.12.20 £	31.12.19 £
Wages and salaries	13,180	59,800
	<u>13,180</u>	<u>59,800</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Staff	<u>1</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	833,191
<b>EXPENDITURE ON</b>	
Raising funds	4,366
<b>Charitable activities</b>	
Donations for festivals	
Special Needs	64,695
Jewish Study	63,300
Donations to UK Organizations	55,450
Donations to Israel Organizations	291,732
Other donations	256,850
	<u>25,050</u>

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
funds  
£

Other	64,356
<b>Total</b>	<b>825,799</b>

**NET INCOME** 7,392

**RECONCILIATION OF FUNDS**

**Total funds brought forward** (8,990)

**TOTAL FUNDS CARRIED FORWARD** (1,598)

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	24,000	500

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts (see note 13)	-	418
Other creditors	3,360	1,680
	<u>3,360</u>	<u>2,098</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans (see note 13)	50,000	-

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.20	31.12.19
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	418
Amounts falling due between two and five years:		
Bank loans - 2-5 years	50,000	-

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	(1,598)	415	(1,183)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(1,598)</u>	<u>415</u>	<u>(1,183)</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	902,338	(901,923)	415
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>902,338</u>	<u>(901,923)</u>	<u>415</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	(8,990)	7,392	(1,598)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(8,990)</u>	<u>7,392</u>	<u>(1,598)</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	833,191	(825,799)	7,392
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>833,191</u>	<u>(825,799)</u>	<u>7,392</u>

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	(8,990)	7,807	(1,183)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(8,990)</u>	<u>7,807</u>	<u>(1,183)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,735,529	(1,727,722)	7,807
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,735,529</u>	<u>(1,727,722)</u>	<u>7,807</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.