

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
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 2022**

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**KOLLEL VIZNITZ LONDON**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 £946,866 (2021: £926,789). The charity paid donations of £914,734 (2021: £871,048).

**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 and expand on its activities 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 2022**

**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 31 October 2023 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 2022.

### **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 member of the Institute of Chartered Accountants in England and Wales, 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

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

31 October 2023

KOLLEL VIZNITZ LONDON

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	946,866	926,789
<b>EXPENDITURE ON</b>			
Raising funds	3	9,296	909
<b>Charitable activities</b>	4		
Donations for festivals			
		48,024	38,337
Special Needs		253,735	430,858
Jewish Study		93,485	157,175
Donations to UK Organizations		187,040	175,340
Donations to Israel Organizations			
		349,540	88,120
Other donations		40,820	26,972
Other		3,220	5,720
<b>Total</b>		985,160	923,431
<b>NET INCOME/(EXPENDITURE)</b>		(38,294)	3,358
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,175	(1,183)
<b>TOTAL FUNDS CARRIED FORWARD</b>		(36,119)	2,175

The notes form part of these financial statements

KOLLEL VIZNITZ LONDON

STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	9	54,000	54,000
Cash at bank		11,987	-
		<u>65,987</u>	<u>54,000</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(58,920)	(3,600)
		<u>7,067</u>	<u>50,400</u>
<b>NET CURRENT ASSETS</b>			
		<u>7,067</u>	<u>50,400</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,067</u>	<u>50,400</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(43,186)	(48,225)
		<u>(36,119)</u>	<u>2,175</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(36,119)</u>	<u>2,175</u>
<b>FUNDS</b>	13		
Unrestricted funds		<u>(36,119)</u>	<u>2,175</u>
<b>TOTAL FUNDS</b>		<u>(36,119)</u>	<u>2,175</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2023 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 2022

	Notes	31.12.22 £	31.12.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	18,446	(26,402)
Interest paid		(1,420)	-
		<u>17,026</u>	<u>(26,402)</u>
Net cash provided by/(used in) operating activities			
<b>Cash flows from financing activities</b>			
New loans in year		1	-
Loan repayments in year		(5,040)	(1,775)
		<u>(5,039)</u>	<u>(1,775)</u>
Net cash used in financing activities			
		<u>11,987</u>	<u>(28,177)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		-	28,177
		<u>11,987</u>	<u>-</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u>11,987</u>	<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 2022

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

	31.12.22 £	31.12.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(38,294)	3,358
Adjustments for:		
Interest paid	1,420	-
Increase in debtors	-	(30,000)
Increase in creditors	55,320	240
Net cash provided by/(used in) operations	<u>18,446</u>	<u>(26,402)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.22 £	Cash flow £	At 31.12.22 £
<b>Net cash</b>			
Cash at bank	-	11,987	11,987
	<u>-</u>	<u>11,987</u>	<u>11,987</u>
<b>Debt</b>			
Debts falling due after 1 year	(48,225)	5,039	(43,186)
	<u>(48,225)</u>	<u>5,039</u>	<u>(43,186)</u>
<b>Total</b>	<u>(48,225)</u>	<u>17,026</u>	<u>(31,199)</u>

The notes form part of these financial statements

## KOLLEL VIZNITZ LONDON

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

##### **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.

##### **Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

##### **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

	31.12.22	31.12.21
	£	£
Donations	946,866	926,789

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

3. RAISING FUNDS

Raising donations and legacies

	31.12.22	31.12.21
	£	£
Support costs	9,296	909
	<u>          </u>	<u>          </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Donations for festivals	17,090	30,934	48,024
Special Needs	-	253,735	253,735
Jewish Study	-	93,485	93,485
Donations to UK Organizations	-	187,040	187,040
Donations to Israel Organizations	-		
Other donations	40,820	349,540	349,540
	<u>          </u>	<u>          </u>	<u>          </u>
	57,910	914,734	972,644
	<u>          </u>	<u>          </u>	<u>          </u>

5. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Donations for festivals		
	30,934	19,555
Special Needs	253,735	430,858
Jewish Study	93,485	157,175
Donations to UK Organizations	187,040	175,340
Donations to Israel Organizations		
	<u>          </u>	<u>          </u>
	349,540	88,120
	<u>          </u>	<u>          </u>
	914,734	871,048
	<u>          </u>	<u>          </u>

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

6. SUPPORT COSTS

	Finance £	Other £	Other 2 £	Governance costs £	Totals £
Raising donations and legacies	609	-	1,987	6,700	9,296
Other resources expended	-	1,420	-	1,800	3,220
	<u>609</u>	<u>1,420</u>	<u>1,987</u>	<u>8,500</u>	<u>12,516</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

**Trustees' expenses**

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>926,789</u>
<b>EXPENDITURE ON</b>	
Raising funds	909
<b>Charitable activities</b>	
Donations for festivals	
	38,337
Special Needs	430,858
Jewish Study	157,175
Donations to UK Organizations	175,340
Donations to Israel Organizations	
	88,120
Other donations	26,972
Other	5,720
<b>Total</b>	<u>923,431</u>
<b>NET INCOME</b>	3,358
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	(1,183)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,175</u>

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	54,000	54,000

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	58,920	3,600

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

	31.12.22	31.12.21
	£	£
Bank loans (see note 12)	43,186	48,225

12. LOANS

An analysis of the maturity of loans is given below:

	31.12.22	31.12.21
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	43,186	48,225

13. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,175	(38,294)	(36,119)
<b>TOTAL FUNDS</b>	2,175	(38,294)	(36,119)

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	946,866	(985,160)	(38,294)
<b>TOTAL FUNDS</b>	946,866	(985,160)	(38,294)

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	(1,183)	3,358	2,175
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(1,183)</u>	<u>3,358</u>	<u>2,175</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	926,789	(923,431)	3,358
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>926,789</u>	<u>(923,431)</u>	<u>3,358</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	(1,183)	(34,936)	(36,119)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(1,183)</u>	<u>(34,936)</u>	<u>(36,119)</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	1,873,655	(1,908,591)	(34,936)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,873,655</u>	<u>(1,908,591)</u>	<u>(34,936)</u>

**KOLLEL VIZNITZ LONDON**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.