

**BEDETEX LTD**  
(A company limited by guarantee)

**Unaudited**

**Trustees' report and financial statements**

**For the Year Ended 31 May 2021**

---

**BEDETEX LTD**  
**(A company limited by guarantee)**

---

---

**Contents**

---

	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Independent examiner's report</b>	4
<b>Statement of financial activities</b>	5
<b>Balance sheet</b>	6 - 7
<b>Notes to the financial statements</b>	8 - 14

---

**BEDETEX LTD**  
**(A company limited by guarantee)**

---

**Reference and administrative details of the Company, its Trustees and advisers**  
**For the Year Ended 31 May 2021**

---

<b>Trustees</b>	Mr A Zonszajn Mrs R Zonszajn Mr S Landau
<b>Company registered number</b>	10754718
<b>Charity registered number</b>	1174314
<b>Registered office</b>	18 Lingwood Road London E5 9BN
<b>Accountants</b>	Accshire Accountancy LLP Rear Entrance 123 Clapton Common London E5 9AB
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling ME19 4TA

---

**BEDETEX LTD**  
**(A company limited by guarantee)**

---

**Trustees' report**  
**For the Year Ended 31 May 2021**

---

The Trustees present their annual report together with the financial statements of the Bedetex Ltd for the year 1 June 2020 to 31 May 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the charity are the support of Orthodox Jewish religion, education and welfare, generally by making grants to charitable organisations.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Strategies for achieving objectives**

The trustees select the institutions to be supported according to their personal knowledge of the work of the institution. Grants are given according to circumstances and funds then available.

**Achievements and performance**

**a. Main achievements of the Company**

During the year the charity managed its investment portfolio, and made donations from the profits generated.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and they therefore continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The charity aims to retain sufficient reserves to meet its operating commitments.

---

**BEDETEX LTD**  
**(A company limited by guarantee)**

---

**Trustees' report (continued)**  
**For the Year Ended 31 May 2021**

---

**Structure, governance and management**

**a. Constitution**

The charity is registered as a charitable company limited by guarantee and is governed by a Memorandum and Articles of Association dated 4 May 2017.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 February 2022 and signed on their behalf by:

**Mr A Zonszajn**  
Trustee

---

**BEDETEX LTD**  
**(A company limited by guarantee)**

---

**Independent examiner's report**  
**For the Year Ended 31 May 2021**

---

**Independent examiner's report to the Trustees of Bedetex Ltd ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 May 2021.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 22 February 2022

F Lazega

FCCA

Accshire Accountancy LLP  
Rear Entrance 123 Clapton Common  
London E5 9AB

**BEDETEX LTD**  
(A company limited by guarantee)

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 May 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	143,333	143,333	26,250
Investments	3	66,029	66,029	50,186
<b>Total income</b>		<b>209,362</b>	<b>209,362</b>	<b>76,436</b>
<b>Expenditure on:</b>				
Raising funds	4	37,666	37,666	24,018
Charitable activities	6	41,117	41,117	35,806
<b>Total expenditure</b>		<b>78,783</b>	<b>78,783</b>	<b>59,824</b>
<b>Net movement in funds</b>		<b>130,579</b>	<b>130,579</b>	<b>16,612</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,471,672	1,471,672	1,455,060
Net movement in funds		130,579	130,579	16,612
<b>Total funds carried forward</b>		<b>1,602,251</b>	<b>1,602,251</b>	<b>1,471,672</b>

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

The notes on pages 8 to 14 form part of these financial statements.

**BEDETEX LTD**  
**(A company limited by guarantee)**  
**Registered number: 10754718**

**Balance sheet**  
**As at 31 May 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	9	1,593,333	1,450,000
		<u>1,593,333</u>	<u>1,450,000</u>
<b>Current assets</b>			
Debtors	10	6,023	14,794
Cash at bank and in hand		21,194	13,078
		<u>27,217</u>	<u>27,872</u>
Creditors: amounts falling due within one year	11	(18,299)	(6,200)
<b>Net current assets</b>		8,918	21,672
<b>Total assets less current liabilities</b>		<u>1,602,251</u>	<u>1,471,672</u>
<b>Net assets excluding pension asset</b>		<u>1,602,251</u>	<u>1,471,672</u>
<b>Total net assets</b>		<u><u>1,602,251</u></u>	<u><u>1,471,672</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	1,602,251	1,471,672
<b>Total funds</b>		<u><u>1,602,251</u></u>	<u><u>1,471,672</u></u>

---

**BEDETEX LTD**  
**(A company limited by guarantee)**  
**Registered number: 10754718**

---

**Balance sheet (continued)**  
**As at 31 May 2021**

---

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 22 February 2022 and signed on their behalf by:

**Mr A Zonszajn**  
Trustee

The notes on pages 8 to 14 form part of these financial statements.

---

**BEDETEX LTD**  
**(A company limited by guarantee)**

---

**Notes to the financial statements**  
**For the Year Ended 31 May 2021**

---

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bedetex Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**1.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events, non-charitable trading and investment management costs.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when they are paid.

All expenditure is inclusive of irrecoverable VAT.

**1.4 Investment Property**

Investment property is carried at fair value determined annually by the trustees and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the SOFA.

**1.5 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

---

**BEDETEX LTD**  
(A company limited by guarantee)

---

**Notes to the financial statements**  
**For the Year Ended 31 May 2021**

---

**2. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	143,333	<b>143,333</b>
	<u>          </u>	<u>          </u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	26,250	26,250
	<u>          </u>	<u>          </u>

**3. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Rent received	66,029	<b>66,029</b>
	<u>          </u>	<u>          </u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rent received	50,186	50,186
	<u>          </u>	<u>          </u>

**BEDETEX LTD**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 May 2021**

**4. Investment management costs**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Investment management costs	37,493	<b>37,493</b>
Bank charges	173	<b>173</b>
	<u>37,666</u>	<u><b>37,666</b></u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment management costs	23,960	23,960
Bank charges	58	58
	<u>24,018</u>	<u>24,018</u>

**5. Analysis of grants**

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>
Grants	<u>39,797</u>	<u><b>39,797</b></u>

	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Grants	<u>34,606</u>	<u>34,606</u>

**BEDETEX LTD**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 May 2021**

**5. Analysis of grants (continued)**

The Company has made the following material grants to institutions during the year:

	<b>2021</b> <b>£</b>
<b>Name of institution</b>	
Just Kidz London	10,100
Care All Limited	6,000
The Rehabilitation Trust	5,000
	<u>21,100</u>
Other grants to institutions	18,697
	<u><u>39,797</u></u>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Grants	39,917	39,917
Support costs - independent examiner fee	1,200	1,200
	<u>41,117</u>	<u>41,117</u>
	<u><u>41,117</u></u>	<u><u>41,117</u></u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Grants	34,606	34,606
Support costs - independent examiner fee	1,200	1,200
	<u>35,806</u>	<u>35,806</u>
	<u><u>35,806</u></u>	<u><u>35,806</u></u>

**BEDETEX LTD**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 May 2021**

**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Grants	39,797	120	<b>39,917</b>
Support costs - independent examiner fee	-	1,200	<b>1,200</b>
	<u>39,797</u>	<u>1,320</u>	<u><b>41,117</b></u>

	<i>Grant funding of activities 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Grants	34,606	-	34,606
Support costs - independent examiner fee	-	1,200	1,200
	<u>34,606</u>	<u>1,200</u>	<u>35,806</u>

---

**BEDETEX LTD**  
(A company limited by guarantee)

---

**Notes to the financial statements**  
**For the Year Ended 31 May 2021**

---

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 May 2021, no Trustee expenses have been incurred (2020 - £NIL).

**9. Tangible fixed assets**

	Freehold property £
<b>Cost or valuation</b>	
At 1 June 2020	1,450,000
Additions	143,333
	<hr/>
At 31 May 2021	1,593,333
	<hr/>
<b>Net book value</b>	
At 31 May 2021	1,593,333
	<hr/> <hr/>
At 31 May 2020	1,450,000
	<hr/> <hr/>

**10. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	6,023	10,175
Other debtors	-	4,619
	<hr/>	<hr/>
	6,023	14,794
	<hr/> <hr/>	<hr/> <hr/>

**BEDETEX LTD**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year Ended 31 May 2021**

**11. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Other creditors	15,899	5,000
Accruals and deferred income	2,400	1,200
	<u>18,299</u>	<u>6,200</u>

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
<b>Unrestricted funds</b>				
Reserves	<u>1,471,672</u>	<u>209,362</u>	<u>(78,783)</u>	<u>1,602,251</u>

**Statement of funds - prior year**

	<i>Balance at 1 June 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 May 2020 £</i>
<b>Unrestricted funds</b>				
Reserves	<u>1,455,062</u>	<u>76,435</u>	<u>(59,825)</u>	<u>1,471,672</u>