

BELZ RELIEF LTD
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the Period Ended 30 June 2021

BELZ RELIEF LTD
(A company limited by guarantee)

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BELZ RELIEF LTD
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers
For the Period Ended 30th June 2021

Trustees Hirsch Rottenberg (appointed 19th June 2020)
 David Spitzer (appointed 19th June 2020)
 Benny Hoffman (appointed 19th June 2020)

**Company registered
number** 12683696

**Charity registered
number** 1192313

Registered office 140 High Road
 London
 N15 6JN

Accountants Accshire Accountancy LLP
 Chartered Certified Accountants
 123 Clapton Common
 London
 E5 9AB

Bankers LLoyds Bank

BELZ RELIEF LTD
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Trustees' report
For the Period Ended 30th June 2021

The Trustees present their annual report together with the financial statements of the Company for the period 19th June 2020 to 30th June 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

• Policies and objectives

The Charity's objectives are the prevention or relief of poverty or hardship, in particular those arising from unforeseen circumstances, and to advance such charitable purposes as the trustees see fit.

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)'.

• Grant-making policies

In making grants and donations, the trustees use their personal knowledge of the beneficiary circumstances, as well as considering requests for assistance.

Achievements and performance

• Main achievements of the Company

During the year, the charity raised funds which were invested in order to create a long-term income base for the charity so that it could fulfill its charitable objectives for years to come.

The charity distributed grants of £19,540 in the year.

• Investment policy and performance

The trustees will continue to monitor the investment performance of its assets.

Financial review

• 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. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

BELZ RELIEF LTD
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Trustees' report (continued)
For the Period Ended 30th June 2021

● **Reserves policy**

The charity is required to maintain sufficient reserves to ensure that it can continue its grant-making activities.

At 30 Jun 2021 the charity had reserves of £667,905, most of which is represented by funds invested in property.

Structure, governance and management

● **Constitution**

Belz Relief Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association dated 19 June 2020.

● **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 articles of association.

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 period. 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 and signed on their behalf by:

.....
Benny Hoffman
(Trustee)
Date:

BELZ RELIEF LTD
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Independent examiner's report
For the Period Ended 30th June 2021

Independent examiner's report to the Trustees of Belz Relief Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the period ended 30th June 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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.

BELZ RELIEF LTD
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Independent examiner's report (continued)
For the Period Ended 30th June 2021

Signed:

Dated:

Esther Royde

FCCA

Accshire Accountancy LLP

Chartered Certified Accountants

BELZ RELIEF LTD
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Statement of financial activities (incorporating income and expenditure account)
For the Period Ended 30th June 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £
Income from:			
Donations and legacies	3	685,500	685,500
Investments	4	7,538	7,538
		<u>693,038</u>	<u>693,038</u>
Total income			
Expenditure on:			
Raising funds	5	3,977	3,977
Charitable activities	7	21,155	21,155
		<u>25,132</u>	<u>25,132</u>
Total expenditure			
		<u>667,906</u>	<u>667,906</u>
Net movement in funds			
Reconciliation of funds:			
Net movement in funds		667,906	667,906
		<u>667,906</u>	<u>667,906</u>
Total funds carried forward			
		<u>667,906</u>	<u>667,906</u>

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

The notes on pages 10 to 16 form part of these financial statements.

BELZ RELIEF LTD
(A company limited by guarantee)
Registered number: 12683696

Balance sheet
As at 30th June 2021

	Note	2021 £
Fixed assets		
Investment property	10	655,698
		<u>655,698</u>
Current assets		
Debtors	11	990
Cash at bank and in hand		12,917
		<u>13,907</u>
Creditors: amounts falling due within one year	12	(1,700)
		<u>12,207</u>
Net current assets		<u>12,207</u>
Total assets less current liabilities		<u>667,905</u>
Net assets excluding pension asset		<u>667,905</u>
Total net assets		<u><u>667,905</u></u>
Charity funds		
Unrestricted funds		667,905
Total funds		<u><u>667,905</u></u>

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 period 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 and signed on their behalf by:

BELZ RELIEF LTD
(A company limited by guarantee)
Registered number: 12683696

Balance sheet (continued)
As at 30th June 2021

.....
Benny Hoffman
(Trustee)
Date:

The notes on pages 10 to 16 form part of these financial statements.

BELZ RELIEF LTD
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Statement of cash flows
For the Period Ended 30th June 2021

	2021 £
Cash flows from operating activities	
Net cash used in operating activities	668,616
Cash flows from investing activities	
Purchase of investments	(655,699)
Net cash used in investing activities	(655,699)
Cash flows from financing activities	
Net cash provided by financing activities	-
Change in cash and cash equivalents in the period	12,917
Cash and cash equivalents at the end of the period	12,917

The notes on pages 10 to 16 form part of these financial statements

BELZ RELIEF LTD
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Notes to the financial statements
For the Period Ended 30th June 2021

1. General information

Belz Relief Ltd is a charitable trust registered in England and Wales under the Charities Act. The address of the registered office is given on the Information page.

2. Accounting policies

2.1 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.

Belz Relief 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.

2.2 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.

2.3 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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 and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Investment Property

Investment property is carried at fair value determined annually by the directors, with the use of external valuations, 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.

BELZ RELIEF LTD
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Notes to the financial statements
For the Period Ended 30th June 2021

2. Accounting policies (continued)

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 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.

BELZ RELIEF LTD
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Notes to the financial statements
For the Period Ended 30th June 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	685,500	685,500
	<u>685,500</u>	<u>685,500</u>

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income - rental income	7,538	7,538
	<u>7,538</u>	<u>7,538</u>

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £
Insurance	700	700
Repairs and maintenance	3,277	3,277
	<u>3,977</u>	<u>3,977</u>

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Notes to the financial statements
For the Period Ended 30th June 2021

6. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total funds 2021 £
Grants payable	16,995	-	16,995
Grants payable	-	2,545	2,545
	<u>16,995</u>	<u>2,545</u>	<u>19,540</u>

During the year, the charity made the following material grants to institutions:

Machzikei Lomdei Torah - £12,000.

7. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grants to institutions	16,995	1,615	18,610
Grants to individuals	2,545	-	2,545
	<u>19,540</u>	<u>1,615</u>	<u>21,155</u>

8. Independent examiner's remuneration

	2021 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	500
Fees payable to the Company's independent examiner in respect of:	
All other services not included above	<u>500</u>

BELZ RELIEF LTD
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Notes to the financial statements
For the Period Ended 30th June 2021

9. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30th June 2021, no Trustee expenses have been incurred.

10. Investment property

	Freehold investment property £
Valuation	
Additions	655,698
At 30th June 2021	<u>655,698</u>

The 2021 valuations were made by the trustees, on an open market value for existing use basis.

11. Debtors

	2021 £
Due within one year	
Other debtors	990
	<u>990</u>

12. Creditors: Amounts falling due within one year

	2021 £
Other creditors	700
Accruals and deferred income	1,000
	<u>1,700</u>

BELZ RELIEF LTD
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Notes to the financial statements
For the Period Ended 30th June 2021

13. Summary of funds

Summary of funds - current period

	Income £	Expenditure £	Balance at 30th June 2021 £
General funds	693,037	(25,132)	667,905

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £
Net income for the period (as per Statement of Financial Activities)	667,906
Adjustments for:	
Decrease/(increase) in debtors	(990)
Increase in creditors	1,700
Net cash provided by operating activities	668,616

15. Analysis of cash and cash equivalents

	2021 £
Cash in hand	12,917
Total cash and cash equivalents	12,917

16. Analysis of changes in net debt

	Cash flows £	At 30th June 2021 £
Cash at bank and in hand	12,917	12,917
	12,917	12,917

BELZ RELIEF LTD
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Notes to the financial statements
For the Period Ended 30th June 2021

17. Related party transactions

During the year, the charity received donations of £650,500 from Chasdei Yisochei Dov - a charity with a common trustee.