

BELZ RELIEF LTD
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the Year Ended 30 June 2023

BELZ RELIEF LTD
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 13

BELZ RELIEF LTD
(A company limited by guarantee)

Reference and administrative details of the Company, its Trustees and advisers
For the Year Ended 30th June 2023

Trustees	Hirsch Rottenberg David Spitzer Benny Hoffman
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
(A company limited by guarantee)

Trustees' report
For the Year Ended 30th June 2023

The Trustees present their annual report together with the financial statements of the Company for the 1st July 2022 to 30th June 2023. 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)'.

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 £33,555 (2022:£152,965) in the year.

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.

- **Reserves policy**

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

BELZ RELIEF LTD
(A company limited by guarantee)

Trustees' report (continued)
For the Year Ended 30th June 2023

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 . 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

Date:

BELZ RELIEF LTD
(A company limited by guarantee)

Independent examiner's report
For the Year Ended 30th June 2023

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 year ended 30th June 2023.

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:

Esther Royde

FCCA

Accshire Accountancy LLP

Chartered Certified Accountants

BELZ RELIEF LTD
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 30th June 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	2,140	2,140	106,804
Investments	4	54,492	54,492	54,200
Total income		56,632	56,632	161,004
Expenditure on:				
Raising funds	5	20,233	20,233	12,253
Charitable activities	6,7	35,264	35,264	155,668
Total expenditure		55,497	55,497	167,921
Net movement in funds before other recognised gains/(losses)		1,135	1,135	(6,917)
Other recognised gains/(losses):				
Gains on revaluation of fixed assets		144,302	144,302	-
Net movement in funds		145,437	145,437	(6,917)
Reconciliation of funds:				
Total funds brought forward		660,989	660,989	667,906
Net movement in funds		145,437	145,437	(6,917)
Total funds carried forward		806,426	806,426	660,989

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

The notes on pages 8 to 13 form part of these financial statements.

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

Balance sheet
As at 30th June 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	9	800,000	655,698
		<u>800,000</u>	<u>655,698</u>
Current assets			
Debtors	10	991	991
Cash at bank and in hand		7,135	9,500
		<u>8,126</u>	<u>10,491</u>
Creditors: amounts falling due within one year	11	(1,700)	(5,200)
		<u>6,426</u>	<u>5,291</u>
Net current assets		<u>6,426</u>	<u>5,291</u>
Total assets less current liabilities		<u>806,426</u>	<u>660,989</u>
Net assets excluding pension asset		<u>806,426</u>	<u>660,989</u>
Total net assets		<u><u>806,426</u></u>	<u><u>660,989</u></u>
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	806,426	660,989
Total funds		<u><u>806,426</u></u>	<u><u>660,989</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 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 and signed on their behalf by:

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

Balance sheet (continued)
As at 30th June 2023

Benny Hoffman

Date:

The notes on pages 8 to 13 form part of these financial statements.

BELZ RELIEF LTD
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30th June 2023

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

BELZ RELIEF LTD
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30th June 2023

2. Accounting policies (continued)

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.

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
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30th June 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	2,140	2,140	106,804

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income - rental income	54,492	54,492	54,200

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Insurance	893	893	764
Repairs and maintenance	15,260	15,260	6,873
Management fees	4,080	4,080	4,616
	20,233	20,233	12,253

6. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants payable	33,555	-	33,555	152,965

BELZ RELIEF LTD
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30th June 2023

6. Analysis of grants (continued)

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

	2023 £
Name of institution	
Hachzokas Torah Vechesed Charity	9,400
	9,400
Other grants to institutions	24,155
	33,555

7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Grants to institutions	33,555	1,709	35,264	139,668
Grants to individuals	-	-	-	16,000
	33,555	1,709	35,264	155,668

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30th June 2023, no Trustee expenses have been incurred (2022 - £NIL).

BELZ RELIEF LTD
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30th June 2023

9. Investment property

	Freehold investment property £
Valuation	
At 1 July 2022	655,698
Surplus on revaluation	144,302
At 30th June 2023	800,000

The 2023 valuations were made by the trustees, on an open market value for existing use basis.

10. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	991	991
	991	991

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	700	700
Accruals and deferred income	1,000	4,500
	1,700	5,200

BELZ RELIEF LTD
(A company limited by guarantee)

Notes to the financial statements
For the Year Ended 30th June 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1st July 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30th June 2023 £
Unrestricted funds					
General Funds - all funds	660,989	56,632	(55,497)	144,302	806,426