

COMPANY REGISTRATION NUMBER: 12835710  
CHARITY REGISTRATION NUMBER: 1195033

**Keren Yedidei Beiz Viznitz Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2022**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Keren Yedidei Beiz Viznitz Ltd**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 August 2022**

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# **Keren Yedidei Beiz Viznitz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 August 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

#### **Reference and administrative details**

**Registered charity name** Keren Yedidei Beiz Viznitz Ltd

**Charity registration number** 1195033

**Company registration number** 12835710

**Principal office and registered office** 30 Plevna Crescent  
London  
N15 6DN

#### **The trustees**

Y S Ganz  
I Kahan  
N Taub

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Keren Yedidei Beiz Viznitz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

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##### **Structure, governance and management**

Keren Yedidei Beis Viznitz Ltd is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 25 August 2020 as a company and the company number is 12835710. It was registered as a charity on 01 July 2021 with a charity number 1195033.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

##### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# **Keren Yedidei Beiz Viznitz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2022**

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#### **Objectives and activities**

The objects of the charity are the advancement of the Jewish religion in such parts of the UK as the trustees shall determine, in particular but not exclusively, through the provision of grants to Orthodox Jewish individuals in financial need to support their observance of the religion.

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

#### **Grant making policy**

The charity is funded by donations. The charity gives out grants in line with the above objects. Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# **Keren Yedidei Beiz Viznitz Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 August 2022**

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##### **Achievements and performance**

The charity recorded £125,650 in donations receivable during the year.

The charity has governance costs that are professional fees incurred by the charity.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

The charity paid out £126,231 by way of grants and support costs that are in line with the objects of the charity. Grants over £1,000 made during the year to institutions are as detailed in the accounts. There were no fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was a net expenditure and an overall net movement in funds for the year amounting to £581.

##### **Financial review**

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

##### **Reserves policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

##### **Coronavirus**

The charity has not been materially affected by the coronavirus.

The free reserves, represented by the net current assets of the charity stand at £2,707 all of which are unrestricted.

The trustees' annual report and the strategic report were approved on 29 May 2023 and signed on behalf of the board of trustees by:

**Y S Ganz**  
Trustee

# **Keren Yedidei Beiz Viznitz Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Keren Yedidei Beiz Viznitz Ltd**

**Year ended 31 August 2022**

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I report to the trustees on my examination of the financial statements of Keren Yedidei Beiz Viznitz Ltd ('the charity') for the year ended 31 August 2022.

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

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 charity's accounts as 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

# **Keren Yedidei Beiz Viznitz Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Keren Yedidei Beiz Viznitz Ltd** *(continued)*

#### **Year ended 31 August 2022**

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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.

**Mr Howard Schwalbe ACA**  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

29 May 23



# Keren Yedidei Beiz Viznitz Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

		Year to 31 Aug 22	Period from 25 Aug 20 to 31 Aug 21
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	125,650	9,812
<b>Total income</b>		125,650	9,812
<b>Expenditure</b>			
Expenditure on charitable activities	6,7	126,231	6,524
<b>Total expenditure</b>		126,231	6,524
<b>Net (expenditure)/income and net movement in funds</b>		(581)	3,288
<b>Reconciliation of funds</b>			
Total funds brought forward		3,288	—
<b>Total funds carried forward</b>		2,707	3,288

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 14 form part of these financial statements.

# Keren Yedidei Beiz Viznitz Ltd

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		9,572	3,948
<b>Creditors: amounts falling due within one year</b>	<b>13</b>	6,865	660
<b>Net current assets</b>		<u>2,707</u>	<u>3,288</u>
<b>Total assets less current liabilities</b>		<u>2,707</u>	<u>3,288</u>
<b>Net assets</b>		<u>2,707</u>	<u>3,288</u>
<b>Funds of the charity</b>			
Unrestricted funds		2,707	3,288
<b>Total charity funds</b>	<b>14</b>	<u>2,707</u>	<u>3,288</u>

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 29 May 23, and are signed on behalf of the board by:

**Y S Ganz**  
Trustee

The notes on pages 9 to 14 form part of these financial statements.

# **Keren Yedidei Beiz Viznitz Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 August 2022**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 30 Plevna Crescent, London, N15 6DN.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Keren Yedidei Beiz Viznitz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

# Keren Yedidei Beiz Viznitz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Keren Yedidei Beis Viznitz Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	125,650	125,650	9,812	9,812

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# Keren Yedidei Beiz Viznitz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 31 August 2022

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable Grants	124,954	124,954	4,263	4,263
Support costs	1,277	1,277	2,261	2,261
	<u>126,231</u>	<u>126,231</u>	<u>6,524</u>	<u>6,524</u>

#### 7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable Grants	124,954	198	125,152	5,864
Governance costs	–	1,079	1,079	660
	<u>124,954</u>	<u>1,277</u>	<u>126,231</u>	<u>6,524</u>

#### 8. Analysis of support costs

	Analysis of support costs £	<b>Total 2022 £</b>	Total 2021 £
General office	197	197	1,601
Governance costs	1,080	1,080	660
	<u>1,277</u>	<u>1,277</u>	<u>2,261</u>

#### 9. Analysis of grants

	<b>Year to 31 Aug 22 £</b>	Period from 25 Aug 20 to 31 Aug 21 £
<b>Grants to institutions</b>		
Kupat Gemach Chaim Bechesed Viznitz Trust	–	1,833
<b>Grants to individuals</b>		
Religious activities including trips	47,125	–
Other religious grants	77,829	2,430
Total grants	<u>124,954</u>	<u>4,263</u>

# Keren Yedidei Beiz Viznitz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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##### 10. Independent examination fees

	Year to 31 Aug 22 £	Period from 25 Aug 20 to 31 Aug 21 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,080	—

##### 11. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

##### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

##### 13. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,865	660
Other creditors	5,000	—
	<u>6,865</u>	<u>660</u>

##### 14. Analysis of charitable funds

###### Unrestricted funds

	At 01 Sept 2021 £	Income £	Expenditure £	At 31 Aug 2022 £
General funds	<u>3,288</u>	<u>125,650</u>	<u>(126,231)</u>	<u>2,707</u>

  

	At 25 Aug 2020 £	Income £	Expenditure £	At 31 Aug 2021 £
General funds	<u>—</u>	<u>9,812</u>	<u>(6,524)</u>	<u>3,288</u>

# Keren Yedidei Beiz Viznitz Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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#### 15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	9,572	9,572
Creditors less than 1 year	(6,865)	(6,865)
<b>Net assets</b>	<u>2,707</u>	<u>2,707</u>

  

	Unrestricted Funds £	Total Funds 2021 £
Current assets	3,948	3,948
Creditors less than 1 year	(660)	(660)
<b>Net assets</b>	<u>3,288</u>	<u>3,288</u>

#### 16. Taxation

Keren Yedidei Beiz Viznitz Ltd is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.