

COMPANY REGISTRATION NUMBER: CE025471  
CHARITY REGISTRATION NUMBER: 1195140

**TTBA BELZ**

## **Unaudited Financial Statements**

**31 May 2023**

**BRINDLEY GOLDSTEIN LIMITED**

Chartered accountants  
103 High Street  
Waltham Cross  
Herts  
EN8 7AN

# **TTBA BELZ**

## **Financial Statements**

**Year ended 31 May 2023**

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# TTBA BELZ

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

### Year ended 31 May 2023

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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 May 2023.

#### Reference and administrative details

<b>Registered charity name</b>	TTBA BELZ
<b>Charity registration number</b>	1195140
<b>Company registration number</b>	CE025471
<b>Principal office and registered office</b>	103 High Street Waltham Cross EN8 7AN

#### The trustees

Mr D. Spitzer  
Mr L. Benedikt  
Mr M. Reichman

<b>Independent examiner</b>	Charles Goldstein FCA 103 High Street Waltham Cross Herts EN8 7AN
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#### Structure, governance and management

The Charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association.

#### Objectives and activities

The Company is a Charity whose objectives are; Supporting and funding any school or educational institution of the orthodox Jewish faith including assistance with transportation to and from these educational establishments. Providing facilities for recreation and other leisure time activities for children and young people. Providing grants to people to supplement income and alleviate poverty.

#### Strategic report

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

#### Financial review

The financial results of the Charity's activities for the year reflected in the attached financial statements together with the notes thereon.

# TTBA BELZ

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

### Year ended 31 May 2023

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The trustees' annual report and the strategic report were approved on 19 March 2024 and signed on behalf of the board of trustees by:

Mr L. Benedikt  
Trustee

## Independent Examiner's Report to the Trustees of TTBA BELZ

**Year ended 31 May 2023**

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I report to the trustees on my examination of the financial statements of TTBA BELZ ('the charity') for the year ended 31 May 2023.

### **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**

Since the charity'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 the Institute of Chartered Accountants in England and Wales (ICAEW), 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 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).

# TTBA BELZ

## Independent Examiner's Report to the Trustees of TTBA BELZ *(continued)*

### Year ended 31 May 2023

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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.

Charles Goldstein FCA  
Independent Examiner

103 High Street  
Waltham Cross  
Herts  
EN8 7AN

# TTBA BELZ

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

Year ended 31 May 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	683,309	683,309	416,072
<b>Total income</b>		<u>683,309</u>	<u>683,309</u>	<u>416,072</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	835,698	835,698	222,655
<b>Total expenditure</b>		<u>835,698</u>	<u>835,698</u>	<u>222,655</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(152,389)</u>	<u>(152,389)</u>	<u>193,417</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		193,417	193,417	–
<b>Total funds carried forward</b>		<u>41,028</u>	<u>41,028</u>	<u>193,417</u>

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

# TTBA BELZ

## Statement of Financial Position

31 May 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		42,228	194,617
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>1,200</u>	<u>1,200</u>
<b>Net current assets</b>		<u>41,028</u>	<u>193,417</u>
<b>Total assets less current liabilities</b>		<u>41,028</u>	<u>193,417</u>
<b>Net assets</b>		<u>41,028</u>	<u>193,417</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>41,028</u>	<u>193,417</u>
<b>Total charity funds</b>	<b>10</b>	<u>41,028</u>	<u>193,417</u>

For the year ending 31 May 2023 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 19 March 2024, and are signed on behalf of the board by:

Mr L. Benedikt  
Trustee



# TTBA BELZ

## Statement of Cash Flows

Year ended 31 May 2023

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	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(152,389)	193,417
<i>Adjustments for:</i>		
Accrued expenses	—	1,200
Cash generated from operations	(152,389)	194,617
Net cash (used in)/from operating activities	(152,389)	194,617
<b>Net (decrease)/increase in cash and cash equivalents</b>	(152,389)	194,617
<b>Cash and cash equivalents at beginning of year</b>	194,617	—
<b>Cash and cash equivalents at end of year</b>	42,228	194,617

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## Notes to the Financial Statements

Year ended 31 May 2023

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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 103 High Street, Waltham Cross, EN8 7AN.

### 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

There are no judgements and estimates.

#### 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.

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

**Year ended 31 May 2023**

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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.

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

**Year ended 31 May 2023**

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

#### **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.

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.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

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

Year ended 31 May 2023

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

#### Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations received	683,309	683,309	411,072	411,072
<b>Grants</b>				
Grants Income	—	—	5,000	5,000
	<u>683,309</u>	<u>683,309</u>	<u>416,072</u>	<u>416,072</u>

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

	Total Funds 2023 £	Total Funds 2022 £
Expenditure for Education support	189,748	58,891
Expenditure for Recreation	9,900	-
Grants to Sick & Unwell People	45,704	35,000
Grants to the Disabled	12,700	10,000
Grants to Religious Institution	9,170	10,000
Grants to the poor	501,725	97,850
Grants for Education	55,488	800
	<u>824,435</u>	<u>212,541</u>

### 6. Analysis of support costs

	Total Funds 2023 £	Total Funds 2022 £
Accountancy Fees	1,200	1,200
Fundraising Expenditure	6,042	3,380
Legal & Professional Fees	1,388	1,656
Office Expense	1,102	395
Stationary & Postage	1,531	3,483
	<u>11,263</u>	<u>10,114</u>

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

### Year ended 31 May 2023

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#### 7. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 8. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 May 2022.

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

	<b>2023</b>	2022
	<b>£</b>	£
Accruals and deferred income	1,200	1,200

#### 10. Analysis of charitable funds

##### Unrestricted funds

	At 1 June 2022 £	Income £	Expenditure £	At 31 May 2023 £
General funds	193,417	683,309	(835,698)	41,028

  

	At 1 June 2021 £	Income £	Expenditure £	At 31 May 2022 £
General funds	–	416,072	(222,655)	193,417

#### 11. Analysis of changes in net debt

	At 1 Jun 2022 £	Cash flows £	At 31 May 2023 £
Cash at bank and in hand	194,617	(152,389)	42,228

# TTBA BELZ

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

Year ended 31 May 2023

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	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations Received	683,309	411,072
Grants Income	-	5,000
		<hr/>
<b>Total income</b>	<hr/> 683,309	<hr/> 416,072
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Accountancy Fees	1,200	1,200
Fundraising Expenditure	6,042	3,380
Legal & Professional Fees	1,387	1,656
Office Expenses	1,102	395
Stationary & Postage	1,531	3,483
	<hr/> 11,263	<hr/> 10,114
<b>Costs of charitable activities</b>		
Expenditure for Education support	189,748	58,891
Expenditure for Recreation	9,900	-
Grants to Sick & Unwell People	45,704	35,000
Grants to the Disabled	12,700	10,000
Grants to Religious Institution	9,170	10,000
Grants to the poor	501,725	97,850
Grants for Education	55,488	800
	<hr/> 824,435	<hr/> 212,541
<b>Total expenditure</b>	<hr/> 835,698	<hr/> 222,655
<b>Net expenditure</b>	<hr/> 152,389	<hr/> 193,417

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