

BELZ CHEIDER

Financial Statements

31 August 2023

Belz Cheider

Financial Statements

Year ended 31 August 2023

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Year ended 31 August 2023

Note regarding the charity

BELZ CHEIDER took over the proprietorship of the TALMUD TORAH BEIS AHARON School in July 2023 after being granted authorisation by the relevant governmental bodies in May 2023, it gradually took over the responsibilities and liabilities of the school, paying for the expenses and wages, setting up their payroll system, which was fully achieved by Mid December 2023.

Reference and administrative details

Registered charity name Belz Cheider

Charity registration number 1197134

Principal office 36 Leweston Place
London
N16 6RH

The trustees

Mr Pinchos Englander
Mr Joseph Paneth
Mr Chaim Bard

Accountants Brindley Goldstein Ltd
Chartered accountants

Trustees' responsibilities statement

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

		2023	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Childcare charges	5	1,300	1,300
Total income		<u>1,300</u>	<u>1,300</u>
Expenditure			
Accountancy fees		720	720
Wages and payroll costs		375	375
Total expenditure		<u>1,095</u>	<u>1,095</u>
Total income less expenditure		205	205
Total funds brought forward		—	—
Total funds carried forward		<u>205</u>	<u>205</u>

All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

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Statement of Financial Position

31 August 2023

	£	2023 £
Current assets		
Cash at bank and in hand	1,300	
Total current assets	<u>1,300</u>	
Current Liabilities		
Accruals	720	
Other creditors	375	
	<u> </u>	
Net current liabilities	<u>1,095</u>	
Total assets less current liabilities		<u>£205</u>
Funds of the charity		
Unrestricted funds		205
Total charity funds		<u>£205</u>

For the year ending 31 August 2023, the charity was entitled to exemption from audit independent examination as its income was below £25,000.

These accounts 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 28 June 2024, and are signed on behalf of the board by:

Mr Pinchos Englander
Trustee

The notes on pages 6 to 9 form part of these financial statements.

Belz Cheider

Statement of Cash Flows Year ended 31 August 2023

	2023 £
Cash flows from operating activities	
Net income	205
<i>Changes in:</i>	
Accruals and other creditors	1095
Cash generated from operations	<u>1,300</u>
Net cash from operating activities	<u>1,300</u>
Net increase in cash and cash equivalents	1,300
Cash and cash equivalents at beginning of year	—
Cash and cash equivalents at end of year	<u>1,300</u>

The notes on pages 6 to 9 form part of these financial statements.

Belz Cheider

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a community interest organisation (CIO) and a registered charity in England and Wales. The address of the registered office is 36 Leweston Place, London, N16 6RH.

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.

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.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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.

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

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £
Donations		
Donations Received	0	0
All income received was from Childcare charges		

5. Staff costs

The average head count of employees during the year was Nil.

No employee received employee benefits of more than £60,000 during the year.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

6. Trustee remuneration and expenses

The trustees did not receive any remuneration or payment for expenses during the year.

7. Analysis of charitable funds

Unrestricted funds

	1/09/2022	Income	31/08/2023
	£	£	£
General funds	—	205	205
	<u>—</u>	<u>205</u>	<u>205</u>

8. Analysis of changes in net debt

	1/09/2022	Cash flows	31/08/2023
	£	£	£
Cash at bank and in hand	—	1,300	1,300
	<u>—</u>	<u>1,300</u>	<u>1,300</u>