

REGISTERED COMPANY NUMBER: 00929964 (England and Wales)
REGISTERED CHARITY NUMBER: 255685

FRIENDS OF WIZNITZ LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

FRIENDS OF WIZNITZ LIMITED

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FRIENDS OF WIZNITZ LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	S Feldman E Gottesfeld B Feldman
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	00929964 (England and Wales)
REGISTERED CHARITY NUMBER	255685
INDEPENDENT AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 240 Whitechapel Road London E1 1BJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the furtherance of purposes recognised as charitable by English Law with special regard to the Wiznitz Institutions.

The trustees carry out these objects by making grants to charities working in the field of the advancement of religion, religious education and relief of poverty. The charity grants free use of buildings, for educational purposes, to other Wiznitz charities.

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

Grantmaking

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

ACHIEVEMENT AND PERFORMANCE

Achievement and performance

The charity is reliant on voluntary donations and investment income. Although donations fell by about 9% the trustees increased grantmaking by about 12% there was also an overall reduction in other expenditure. The deficit for the year being funded by reserves held. The charity continued its philanthropic activities in support of organisations engaging in education, advancement of religion, and the relief of poverty, both in England and abroad.

FINANCIAL REVIEW

Investment policy and performance

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The trustees consider that investment in property meets their criteria for income and capital growth. The return is considered satisfactory

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Unrestricted funds at the year end were £3,495,384 (2023 - £3,731,625).

FUTURE PLANS

Subject to satisfactory income the trustees anticipate that the charity will continue on a similar basis in the foreseeable future and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 2 April 1968.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Friends of Wiznitz Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 January 2025 and signed on its behalf by:

E Gottesfeld - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FRIENDS OF WIZNITZ LIMITED

Opinion

We have audited the financial statements of Friends of Wiznitz Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FRIENDS OF WIZNITZ LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FRIENDS OF WIZNITZ LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E Meyer FCA BSc (Senior Statutory Auditor)
for and on behalf of Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

29 January 2025

FRIENDS OF WIZNITZ LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,792,248	-	4,792,248	5,274,364
Other trading activities	3	25,000	-	25,000	20,000
Investment income	4	122,903	-	122,903	99,619
Total		<u>4,940,151</u>	<u>-</u>	<u>4,940,151</u>	<u>5,393,983</u>
EXPENDITURE ON					
Raising funds	5	15,256	-	15,256	20,204
Charitable activities	6				
Grantmaking		5,062,552	-	5,062,552	4,523,232
School expenditure		32,000	-	32,000	51,871
Visit of Grand Rabbi		48,503	-	48,503	26,125
Support		18,081	-	18,081	15,388
Total		<u>5,176,392</u>	<u>-</u>	<u>5,176,392</u>	<u>4,636,820</u>
NET INCOME/(EXPENDITURE)		(236,241)	-	(236,241)	757,163
RECONCILIATION OF FUNDS					
Total funds brought forward		3,731,625	-	3,731,625	2,974,462
TOTAL FUNDS CARRIED FORWARD		<u>3,495,384</u>	<u>-</u>	<u>3,495,384</u>	<u>3,731,625</u>

The notes form part of these financial statements

FRIENDS OF WIZNITZ LIMITED (REGISTERED NUMBER: 00929964)

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	3,910,360	3,874,500
Investment property	13	3,121,161	3,017,693
		<hr/> 7,031,521	<hr/> 6,892,193
CURRENT ASSETS			
Debtors	14	265,931	85,538
Cash at bank		206,435	536,827
		<hr/> 472,366	<hr/> 622,365
CREDITORS			
Amounts falling due within one year	15	(495,170)	(259,600)
		<hr/> (22,804)	<hr/> 362,765
NET CURRENT ASSETS			
		<hr/> (22,804)	<hr/> 362,765
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 7,008,717	<hr/> 7,254,958
CREDITORS			
Amounts falling due after more than one year	16	(3,513,333)	(3,523,333)
		<hr/> 3,495,384	<hr/> 3,731,625
NET ASSETS		<hr/> 3,495,384	<hr/> 3,731,625
FUNDS	19		
Unrestricted funds:			
General fund		<hr/> 3,495,384	<hr/> 3,731,625
TOTAL FUNDS		<hr/> 3,495,384	<hr/> 3,731,625

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2025 and were signed on its behalf by:

E Gottesfeld - Trustee

FRIENDS OF WIZNITZ LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

Notes	2024 £	2023 £
Cash flows from operating activities		
Cash generated from operations 1	(180,343)	710,767
Interest paid	<u>(721)</u>	<u>(969)</u>
Net cash (used in)/provided by operating activities	<u>(181,064)</u>	<u>709,798</u>
 Cash flows from investing activities		
Purchase of tangible fixed assets	(35,860)	(24,500)
Purchase of investment property	<u>(103,468)</u>	<u>(648,009)</u>
Net cash used in investing activities	<u>(139,328)</u>	<u>(672,509)</u>
 Cash flows from financing activities		
Loan repayments in year	<u>(10,000)</u>	<u>(10,000)</u>
Net cash used in financing activities	<u>(10,000)</u>	<u>(10,000)</u>
	<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period	(330,392)	27,289
Cash and cash equivalents at the beginning of the reporting period	<u>536,827</u>	<u>509,538</u>
 Cash and cash equivalents at the end of the reporting period	<u><u>206,435</u></u>	<u><u>536,827</u></u>

The notes form part of these financial statements

FRIENDS OF WIZNITZ LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(236,241)	757,163
Adjustments for:		
Interest paid	721	969
Increase in debtors	(180,393)	(48,538)
Increase in creditors	235,570	1,173
	<hr/>	<hr/>
Net cash (used in)/provided by operations	<u>(180,343)</u>	<u>710,767</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	536,827	(330,392)	206,435
	<hr/>	<hr/>	<hr/>
	536,827	(330,392)	206,435
	<hr/>	<hr/>	<hr/>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(3,523,333)	10,000	(3,513,333)
	<hr/>	<hr/>	<hr/>
	(3,533,333)	10,000	(3,523,333)
	<hr/>	<hr/>	<hr/>
Total	<u>(2,996,506)</u>	<u>(320,392)</u>	<u>(3,316,898)</u>

The notes form part of these financial statements

FRIENDS OF WIZNITZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

The valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

Donations are recognised in the Statement of Financial Activities of the charity when received. All other income is recognised in the year in which it is receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements

Tangible fixed assets

All fixed assets are initially recorded at cost. No depreciation is provided on freehold land and building used as a functional asset.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying the fair value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

FRIENDS OF WIZNITZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Going concern

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

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. 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 amount expected to be received or paid and not discounted.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Donations	4,792,248	-	4,792,248	5,274,364

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Rents	25,000	-	25,000	20,000

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Property income	122,903	-	122,903	99,619

FRIENDS OF WIZNITZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

5. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Postage and stationery	1,560	-	1,560	1,850
Sundries	630	-	630	4,002
Function	-	-	-	10,028
Advertising	3,460	-	3,460	-
	<u>5,650</u>	<u>-</u>	<u>5,650</u>	<u>15,880</u>

Investment management costs

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Utilities	469	-	469	-
Insurance	4,292	-	4,292	1,423
Property repairs	3,063	-	3,063	2,901
Professional fees	1,782	-	1,782	-
	<u>9,606</u>	<u>-</u>	<u>9,606</u>	<u>4,324</u>
Aggregate amounts	<u>15,256</u>	<u>-</u>	<u>15,256</u>	<u>20,204</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
Grantmaking	-	5,062,552	-	5,062,552
School expenditure	32,000	-	-	32,000
Visit of Grand Rabbi	48,503	-	-	48,503
Support	-	-	18,081	18,081
	<u>80,503</u>	<u>5,062,552</u>	<u>18,081</u>	<u>5,161,136</u>

FRIENDS OF WIZNITZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	5,062,552	4,523,232

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Advancement of education	1,262,205	2,842,022
Relief of poverty	593,403	1,044,100
Advancement of religion	2,757,544	370,870
Social welfare	444,400	249,500
Medical	5,000	-
	5,062,552	4,506,492

Mosdos Viznitz	2,415,000
Lehachzikom Velehachyosom	406,300
Viznitz Girls School	350,000
Igud Mosdos Viznitz	335,000
Lehachzikom UK	280,900
CMZ Ltd	178,000
Tagmarsh Charity Ltd	150,000
The Wineburg Foundation	100,000
Live and Learn	97,500
C.M.A. Community Nursery Ltd	93,800
Ahavat Israel Synagogue	61,000
Chasdei Chaim Moishe	54,500
Bnos Viznitz	50,000
Others under £50,000	490,552
	5,062,552

The total grants paid to individuals during the year was as follows:

	2024	2023
	£	£
Relief of poverty	-	15,453
Advancement of religion	-	1,287
	-	16,740

FRIENDS OF WIZNITZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support	<u>7,612</u>	<u>10,469</u>	<u>18,081</u>

Support costs, included in the above, are as follows:

Finance

	2024	2023
	Support	Total activities
	£	£
Office costs	6,711	3,252
Bank charges	180	176
Bank loan interest	721	969
	<u>7,612</u>	<u>4,397</u>

Governance costs

	2024	2023
	Support	Total activities
	£	£
Auditors' remuneration	4,560	4,560
Auditors' remuneration for non audit work	5,040	5,040
General expenses	869	1,391
	<u>10,469</u>	<u>10,991</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	4,560	4,560
Auditors' remuneration for non audit work	<u>5,040</u>	<u>5,040</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

FRIENDS OF WIZNITZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

11. AVERAGE NUMBER OF STAFF

The average number of staff in the year was Nil (2023 - Nil)

12. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2023	3,874,500
Additions	35,860
	<hr/>
At 31 March 2024	3,910,360
	<hr/>
NET BOOK VALUE	
At 31 March 2024	3,910,360
	<hr/>
At 31 March 2023	3,874,500
	<hr/>

The fair value of the property has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	3,017,693
Additions	103,468
	<hr/>
At 31 March 2024	3,121,161
	<hr/>
NET BOOK VALUE	
At 31 March 2024	3,121,161
	<hr/>
At 31 March 2023	3,017,693
	<hr/>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	265,931	85,538
	<hr/>	<hr/>

FRIENDS OF WIZNITZ LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	10,000	10,000
Other creditors	475,570	240,000
Accruals and deferred income	9,600	9,600
	<u>495,170</u>	<u>259,600</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 17)	<u>3,513,333</u>	<u>3,523,333</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>3,513,333</u>	<u>3,523,333</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	3,910,360	-	3,910,360	3,874,500
Investments	3,121,161	-	3,121,161	3,017,693
Current assets	472,366	-	472,366	622,365
Current liabilities	(495,170)	-	(495,170)	(259,600)
Long term liabilities	(3,513,333)	-	(3,513,333)	(3,523,333)
	<u>3,495,384</u>	<u>-</u>	<u>3,495,384</u>	<u>3,731,625</u>

19. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	3,731,625	(236,241)	3,495,384
	<u>3,731,625</u>	<u>(236,241)</u>	<u>3,495,384</u>

FRIENDS OF WIZNITZ LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,940,151	(5,176,392)	(236,241)
TOTAL FUNDS	<u>4,940,151</u>	<u>(5,176,392)</u>	<u>(236,241)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	2,964,462	757,163	10,000	3,731,625
Restricted funds				
Restricted	10,000	-	(10,000)	-
TOTAL FUNDS	<u>2,974,462</u>	<u>757,163</u>	<u>-</u>	<u>3,731,625</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,393,983	(4,636,820)	757,163
TOTAL FUNDS	<u>5,393,983</u>	<u>(4,636,820)</u>	<u>757,163</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.