

REGISTERED COMPANY NUMBER: 00831219 (England and Wales)
REGISTERED CHARITY NUMBER: 272746

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024
FOR
SERVUS (BENEVOLENT FUND) LIMITED

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

SERVUS (BENEVOLENT FUND) LIMITED

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FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024**

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SERVUS (BENEVOLENT FUND) LIMITED

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2023 TO 30 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 period 1 April 2023 to 30 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the furtherance of the Orthodox Jewish religion by way of support to educational institutions, assisting in the reduction of poverty and granting help for charitable causes at the discretion of the trustees.

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.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year under review the charity received donations that amounted to £5,000 (2023: £18,500) and paid donations that amounted to £27,170 (2023: £18,480).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Related parties

No related parties transaction to report during the year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00831219 (England and Wales)

Registered Charity number

272746

Registered office

115 Craven Park Road
London
N15 6BL

Trustees

J Grunhut
Mrs C Fogel

SERVUS (BENEVOLENT FUND) LIMITED

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Malcolm Venitt
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 20 January 2025 and signed on its behalf by:

J Grunhut - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SERVUS (BENEVOLENT FUND) LIMITED**

Independent examiner's report to the trustees of Servus (Benevolent Fund) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 April 2023 to 30 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your 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 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.

Malcolm Venitt

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

20 January 2025

SERVUS (BENEVOLENT FUND) LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024**

		Period 1.4.23 to 30.3.24 Unrestricted fund £	Year ended 31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		5,000	18,500
Investment income	2	22,031	1,500
Total		<u>27,031</u>	<u>20,000</u>
EXPENDITURE ON			
Raising funds	3	-	415
Charitable activities			
Charitable		27,170	22,341
Other		1,936	-
Total		<u>29,106</u>	<u>22,756</u>
NET INCOME/(EXPENDITURE)		(2,075)	(2,756)
RECONCILIATION OF FUNDS			
Total funds brought forward		155,507	158,263
TOTAL FUNDS CARRIED FORWARD		<u><u>153,432</u></u>	<u><u>155,507</u></u>

The notes form part of these financial statements

SERVUS (BENEVOLENT FUND) LIMITED

**STATEMENT OF FINANCIAL POSITION
30 MARCH 2024**

	Notes	30.3.24 Unrestricted fund £	31.3.23 Total funds £
FIXED ASSETS			
Investment property	6	181,765	181,765
CURRENT ASSETS			
Debtors	7	56,000	231,951
Investments	8	102	102
Cash at bank		9,953	1,737
		<hr/> 66,055	<hr/> 233,790
CREDITORS			
Amounts falling due within one year	9	(60,704)	(220,887)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 5,351	<hr/> 12,903
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 187,116	<hr/> 194,668
CREDITORS			
Amounts falling due after more than one year	10	(33,684)	(39,161)
		<hr/>	<hr/>
NET ASSETS/(LIABILITIES)		<hr/> 153,432	<hr/> 155,507
FUNDS	13		
Unrestricted funds		<hr/> 153,432	<hr/> 155,507
TOTAL FUNDS		<hr/> 153,432	<hr/> 155,507

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 March 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SERVUS (BENEVOLENT FUND) LIMITED

STATEMENT OF FINANCIAL POSITION - continued
30 MARCH 2024

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 20 January 2025 and were signed on its behalf by:

J Grunhut - Trustee

C Fogel - Trustee

The notes form part of these financial statements

SERVUS (BENEVOLENT FUND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2023 TO 30 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

2. INVESTMENT INCOME

	Period 1.4.23 to 30.3.24 £	Year ended 31.3.23 £
Rents received	21,943	1,500
Interest receivable	88	-
	<u>22,031</u>	<u>1,500</u>

SERVUS (BENEVOLENT FUND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024**

3. RAISING FUNDS

Investment management costs

	Period 1.4.23 to 30.3.24 £	Year ended 31.3.23 £
Repairs and renewals	-	415
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 March 2024 nor for the year ended 31 March 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	18,500
Investment income	1,500
Total	<u>20,000</u>
 EXPENDITURE ON	
Raising funds	415
 Charitable activities	
Charitable	22,341
Total	<u>22,756</u>
 NET INCOME/(EXPENDITURE)	 (2,756)
 RECONCILIATION OF FUNDS	
Total funds brought forward	158,263
 TOTAL FUNDS CARRIED FORWARD	 <u>155,507</u>

SERVUS (BENEVOLENT FUND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024**

6. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2023
and 30 March 2024

181,765

NET BOOK VALUE

At 30 March 2024

181,765

At 31 March 2023

181,765

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.3.24

31.3.23

£

£

Other debtors

56,000

63,027

Loan account

-

168,924

56,000

231,951

8. CURRENT ASSET INVESTMENTS

30.3.24

31.3.23

£

£

Unlisted investments

102

102

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.3.24

31.3.23

£

£

Rent deposit

7,000

16,194

Sundry creditors

-

127

Loan account

52,744

199,766

Accrued expenses

960

4,800

60,704

220,887

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

30.3.24

31.3.23

£

£

Other loans (see note 11)

33,684

39,161

11. LOANS

An analysis of the maturity of loans is given below:

30.3.24

31.3.23

£

£

Amounts falling due in more than five years:

Repayable by instalments:

Other loans more 5yrs instal

33,684

39,161

SERVUS (BENEVOLENT FUND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024**

12. SECURED DEBTS

The following secured debts are included within creditors:

	30.3.24 £	31.3.23 £
Other loans	33,684	39,161
	<u>33,684</u>	<u>39,161</u>

Under the bank loan, £33,684 was received under Bounce back Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% afterwards and backed by HM Government.

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 30.3.24 £
Unrestricted funds			
General fund	155,507	(2,075)	153,432
	<u>155,507</u>	<u>(2,075)</u>	<u>153,432</u>
TOTAL FUNDS	<u>155,507</u>	<u>(2,075)</u>	<u>153,432</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,031	(29,106)	(2,075)
	<u>27,031</u>	<u>(29,106)</u>	<u>(2,075)</u>
TOTAL FUNDS	<u>27,031</u>	<u>(29,106)</u>	<u>(2,075)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	158,263	(2,756)	155,507
	<u>158,263</u>	<u>(2,756)</u>	<u>155,507</u>
TOTAL FUNDS	<u>158,263</u>	<u>(2,756)</u>	<u>155,507</u>

SERVUS (BENEVOLENT FUND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,000	(22,756)	(2,756)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>20,000</u>	<u>(22,756)</u>	<u>(2,756)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30 March 2024.

SERVUS (BENEVOLENT FUND) LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 APRIL 2023 TO 30 MARCH 2024**

	Period 1.4.23 to 30.3.24 £	Year ended 31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,000	18,500
Investment income		
Rents received	21,943	1,500
Interest receivable	88	-
	<hr/> 22,031	<hr/> 1,500
Total incoming resources	<hr/> 27,031	<hr/> 20,000
EXPENDITURE		
Investment management costs		
Repairs and renewals	-	415
Charitable activities		
Grants to institutions	27,170	18,480
Support costs		
Management		
Sundries	-	13
Finance		
Bank charges	86	38
Other		
Bank loan interest	890	1,110
Governance costs		
Accountancy fees	960	900
Legal fees	-	1,800
	<hr/> 960	<hr/> 2,700
Total resources expended	<hr/> 29,106	<hr/> 22,756
Net expenditure	<hr/> (2,075)	<hr/> (2,756)

This page does not form part of the statutory financial statements