

Koleiss Zedokoh Limited
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2021

HAFFNER HOFF LTD

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

Koleiss Zedokoh Limited
Company Limited by Guarantee
Financial Statements
Year ended 5 April 2021

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Koleiss Zedokoh Limited

Company Limited by Guarantee

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

Year ended 5 April 2021

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 5 April 2021.

Reference and administrative details

Registered charity name Koleiss Zedokoh Limited

Charity registration number 262170

Company registration number 00999987

Principal office and registered office Heaton House
148 Bury Old Road
Manchester
M7 4SE

The trustees

H Weiss
R Ollech
P Kohn
Z Weiss
B Weiss (Died 29 October 2020)

Independent examiner D Schwarz FCCA
2nd Floor - Parkgates
Bury New Road
Prestwich
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Structure, governance and management

Koleiss Zedokoh Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 18 January 1971 as a company and the company number is 999987. It was registered as a charity on 5 March 1971 with a charity number 262170.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Koleiss Zedokoh Limited

Company Limited by Guarantee

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

Year ended 5 April 2021

Objectives and activities

The objectives of the charity are:-

- a) to foster, assist and promote the charitable activities of any institutions professing and teaching the principles of traditional Judaism
- b) to advance religion in accordance with the Orthodox Jewish Faith
- c) to give aid to and support needy persons in general.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general fund of the charity.

Strategic report

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

Achievements and performance

During the year a total of £23,850 was donated to various charitable institutions in accordance with the objects of the Charity.

Financial review

As at 5 April 2021 the charity held reserves of £1,055,370 (2020:£982,098).

Reserves Policy

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

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the policy of the charity to hold investments sufficient to generate the average annual grants made by the charity. For this purpose, reserves are maintained to enable the charity to take advantage of any possible investments arising.

Koleiss Zedokoh Limited

Company Limited by Guarantee

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

Year ended 5 April 2021

The trustees' annual report and the strategic report were approved on 2 February 2022 and signed on behalf of the board of trustees by:

H Weiss
Trustee

Koleiss Zedokoh Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Koleiss Zedokoh Limited

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of Koleiss Zedokoh Limited ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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).

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.

D Schwarz FCCA
Independent Examiner

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

2 February 2022

Koleiss Zedokoh Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Investment income	5	98,408	98,408	124,646
Total income		98,408	98,408	124,646
Expenditure				
Expenditure on charitable activities	6,7	25,136	25,136	19,949
Total expenditure		25,136	25,136	19,949
Net income and net movement in funds		73,272	73,272	104,697
Reconciliation of funds				
Total funds brought forward		982,098	982,098	877,401
Total funds carried forward		1,055,370	1,055,370	982,098

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 7 to 14 form part of these financial statements.

Koleiss Zedokoh Limited
Company Limited by Guarantee
Statement of Financial Position
5 April 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	13	1,080,246	1,022,048
Current assets			
Debtors	14	12,812	11,531
Cash at bank and in hand		74,920	59,917
		<u>87,732</u>	<u>71,448</u>
Creditors: amounts falling due within one year	15	<u>112,608</u>	<u>111,398</u>
Net current liabilities		24,876	39,950
Total assets less current liabilities		1,055,370	982,098
Net assets		1,055,370	982,098
Funds of the charity			
Unrestricted funds		1,055,370	982,098
Total charity funds	16	<u>1,055,370</u>	<u>982,098</u>

For the year ending 5 April 2021 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 2 February 2022, and are signed on behalf of the board by:

H Weiss
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Koleiss Zedokoh Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2021

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 Heaton House, 148 Bury Old Road, Manchester, M7 4SE.

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 at the year end.

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.

Incoming resources

All income is 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:

Koleiss Zedokoh Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Koleiss Zedokoh Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Investments in joint property syndicates

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate properties.

The company accounts for its syndicate investments under the 'equity accounting' basis and thus the company's share of such borrowings are not included in these accounts.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital.

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	98,408	98,408	124,603	124,603
Bank interest receivable	—	—	43	43
	<u>98,408</u>	<u>98,408</u>	<u>124,646</u>	<u>124,646</u>

Koleiss Zedokoh Limited

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Notes to the Financial Statements (continued)

Year ended 5 April 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	23,850	23,850	18,640	18,640
Support costs	1,286	1,286	1,309	1,309
	<u>25,136</u>	<u>25,136</u>	<u>19,949</u>	<u>19,949</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	23,850	–	23,850	18,640
Governance costs	–	1,286	1,286	1,309
	<u>23,850</u>	<u>1,286</u>	<u>25,136</u>	<u>19,949</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs	1,260	1,260	1,260

9. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Belz Merkaz Hatorah	2,000	18,640
Choimel Dalim	–	2,000
Deleine Ltd	–	5,000
Shalshelles	–	2,610
The Tsechenov Institutions Trust	–	1,500
Yetev Lev	5,850	–
Zorea Tzedokos	10,000	–
Other Grants	6,000	7,530
	<u>23,850</u>	<u>37,280</u>
Total grants	<u>23,850</u>	<u>37,280</u>

Koleiss Zedokoh Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

9. Analysis of grants *(continued)*

The above grants were made to institutions and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,260</u>	<u>1,260</u>

11. Staff costs

Nil	Nil
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: 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.

Koleiss Zedokoh Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

13. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 6 April 2020	4,227	1,017,820	1,022,047
Additions	—	53,507	53,507
Fair value movements	—	98,126	98,126
Other movements	—	(93,434)	(93,434)
At 5 April 2021	<u>4,227</u>	<u>1,076,019</u>	<u>1,080,246</u>
Impairment			
At 6 April 2020 and 5 April 2021		—	<u>—</u>
Carrying amount			
At 5 April 2021	<u>4,227</u>	<u>1,076,019</u>	<u>1,080,246</u>
At 5 April 2020	<u>4,227</u>	<u>1,017,820</u>	<u>1,022,047</u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value as per the trustees valuation at the year end.

Investments in joint property syndicates

Other Investments are joint property syndicates. This is comprised of capital introduced by the charity into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

14. Debtors

	2021 £	2020 £
Other debtors	<u>12,812</u>	<u>11,531</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,610	1,400
Other creditors	<u>109,998</u>	<u>109,998</u>
	<u>112,608</u>	<u>111,398</u>

Koleiss Zedokoh Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

16. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	At 5 April 2021 £
General funds	<u>982,098</u>	<u>98,408</u>	<u>(25,136)</u>	<u>1,055,370</u>

	At 6 April 2019 £	Income £	Expenditure £	At 5 April 2020 £
General funds	<u>877,401</u>	<u>124,646</u>	<u>(19,949)</u>	<u>982,098</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	1,080,246	1,080,246
Current assets	87,732	87,732
Creditors less than 1 year	<u>(112,608)</u>	<u>(112,608)</u>
Net assets	<u>1,055,370</u>	<u>1,055,370</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	1,022,048	1,022,048
Current assets	71,448	71,448
Creditors less than 1 year	<u>(111,398)</u>	<u>(111,398)</u>
Net assets	<u>982,098</u>	<u>982,098</u>

Koleiss Zedokoh Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

18. Related parties

Included in other debtors are amounts due from the following charities whose trustees are also trustees of this charity;

	2021	2020
	£	£
Localtrent Limited	11,500	10,500

Other Creditors include amounts due to the following charities whose trustees are also trustees of this charity;

	2021	2020
	£	£
Beis Yoel	35,000	35,000

All the above loans are interest free and repayable on demand.