

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
KOLLEL VIZNITZ LONDON**

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

KOLLEL VIZNITZ LONDON

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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KOLLEL VIZNITZ LONDON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general, including by awarding scholarships, maintenance allowances or grants to students to enable them to pursue further studies at the institute of advanced Jewish studies known as Kollel Viznitz London.

Significant activities

During the year under review the charity received donations of £926,789 (2020: £902,338). The charity paid donations of £871,048 (2020: £807,504).

Public benefit

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

Grantmaking

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

FINANCIAL REVIEW

Financial position

The charity is reliant on donations. The trustees are satisfied with the results for the year. The charity continued to support institutions and individuals in the areas of the advancement of Orthodox Jewish religious education, and the relief of poverty sickness and infirmity.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity.

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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.

Organisational structure

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

Induction and training of new trustees

All new trustees are given, in the view of the board, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charity's current views of its progression.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

KOLLEL VIZNITZ LONDON

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1166611

Principal address

14b Paget Road
London
N16 5NQ

Trustees

S Zieg
J Gross
Y Hochhauser

Independent Examiner

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

Approved by order of the board of trustees on 31 October 2022 and signed on its behalf by:

J Gross - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLLEL VIZNITZ LONDON**

Independent examiner's report to the trustees of Kollel Viznitz London

I report to the charity trustees on my examination of the accounts of Kollel Viznitz London (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of A.C.A which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M A Venitt
A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

31 October 2022

KOLLEL VIZNITZ LONDON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	926,789	902,338
EXPENDITURE ON			
Raising funds	3	909	8,956
Charitable activities	4		
Donations for festivals			
		38,337	83,465
Special Needs		430,858	172,518
Jewish Study		157,175	143,427
Donations to UK Organizations		175,340	235,474
Donations to Israel Organizations			
		88,120	198,943
Other donations		26,972	32,214
Other		5,720	26,926
Total		923,431	901,923
NET INCOME		3,358	415
RECONCILIATION OF FUNDS			
Total funds brought forward		(1,183)	(1,598)
TOTAL FUNDS CARRIED FORWARD		2,175	(1,183)

The notes form part of these financial statements

KOLLEL VIZNITZ LONDON

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
CURRENT ASSETS			
Debtors	10	54,000	24,000
Cash at bank		-	28,177
		<u>54,000</u>	<u>52,177</u>
CREDITORS			
Amounts falling due within one year	11	(3,600)	(3,360)
		<u>50,400</u>	<u>48,817</u>
NET CURRENT ASSETS			
		<u>50,400</u>	<u>48,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		50,400	48,817
CREDITORS			
Amounts falling due after more than one year	12	(48,225)	(50,000)
		<u>2,175</u>	<u>(1,183)</u>
NET ASSETS			
		<u>2,175</u>	<u>(1,183)</u>
FUNDS	14		
Unrestricted funds		2,175	(1,183)
TOTAL FUNDS		<u>2,175</u>	<u>(1,183)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2022 and were signed on its behalf by:

Y Hochhauser - Trustee

S Zieg - Trustee

The notes form part of these financial statements

KOLLEL VIZNITZ LONDON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
Cash flows from operating activities			
Cash generated from operations	1	(26,402)	(21,405)
Net cash used in operating activities		(26,402)	(21,405)
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(1,775)	-
Net cash (used in)/provided by financing activities		(1,775)	50,000
Change in cash and cash equivalents in the reporting period		(28,177)	28,595
Cash and cash equivalents at the beginning of the reporting period		28,177	(418)
Cash and cash equivalents at the end of the reporting period		-	28,177

The notes form part of these financial statements

KOLLEL VIZNITZ LONDON

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.21 £	31.12.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	3,358	415
Adjustments for:		
Increase in debtors	(30,000)	(23,500)
Increase in creditors	240	1,680
Net cash used in operations	<u>(26,402)</u>	<u>(21,405)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank	28,177	(28,177)	-
	<u>28,177</u>	<u>(28,177)</u>	<u>-</u>
Debt			
Debts falling due after 1 year	(50,000)	1,775	(48,225)
	<u>(50,000)</u>	<u>1,775</u>	<u>(48,225)</u>
Total	<u>(21,823)</u>	<u>(26,402)</u>	<u>(48,225)</u>

The notes form part of these financial statements

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	<u>926,789</u>	<u>902,338</u>

KOLLEL VIZNITZ LONDON

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. RAISING FUNDS

Raising donations and legacies

	31.12.21	31.12.20
	£	£
Support costs	909	8,956
	<u>909</u>	<u>8,956</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Donations for festivals	18,782	19,555	38,337
Special Needs	-	430,858	430,858
Jewish Study	-	157,175	157,175
Donations to UK Organizations	-	175,340	175,340
Donations to Israel Organizations	-	88,120	88,120
Other donations	26,972	-	26,972
	<u>45,754</u>	<u>871,048</u>	<u>916,802</u>

5. GRANTS PAYABLE

	31.12.21	31.12.20
	£	£
Donations for festivals	19,555	57,142
Special Needs	430,858	172,518
Jewish Study	157,175	143,427
Donations to UK Organizations	175,340	235,474
Donations to Israel Organizations	88,120	198,943
	<u>871,048</u>	<u>807,504</u>

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

6. SUPPORT COSTS

	Finance	Other 2	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	-	909	-	909
Other resources expended	726	-	4,994	5,720
	<u>726</u>	<u>909</u>	<u>4,994</u>	<u>6,629</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	-	13,180
	<u>-</u>	<u>13,180</u>

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
	-	1
Staff	<u>-</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	902,338
EXPENDITURE ON	
Raising funds	8,956
Charitable activities	
Donations for festivals	
	83,465
Special Needs	172,518
Jewish Study	143,427
Donations to UK Organizations	235,474
Donations to Israel Organizations	
	198,943
Other donations	32,214

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
funds

Other

£
26,926

Total

901,923

NET INCOME

415

RECONCILIATION OF FUNDS

Total funds brought forward

(1,598)

TOTAL FUNDS CARRIED FORWARD

(1,183)

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.21

31.12.20

£

£

Other debtors

54,000

24,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.21

31.12.20

£

£

Other creditors

3,600

3,360

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

31.12.21

31.12.20

£

£

Bank loans (see note 13)

48,225

50,000

13. LOANS

An analysis of the maturity of loans is given below:

31.12.21

31.12.20

£

£

Amounts falling due between two and five years:

Bank loans - 2-5 years

48,225

50,000

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	(1,183)	3,358	2,175
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(1,183)</u>	<u>3,358</u>	<u>2,175</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	926,789	(923,431)	3,358
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>926,789</u>	<u>(923,431)</u>	<u>3,358</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	(1,598)	415	(1,183)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(1,598)</u>	<u>415</u>	<u>(1,183)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	902,338	(901,923)	415
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>902,338</u>	<u>(901,923)</u>	<u>415</u>

KOLLEL VIZNITZ LONDON

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	(1,598)	3,773	2,175
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(1,598)</u>	<u>3,773</u>	<u>2,175</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,829,127	(1,825,354)	3,773
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,829,127</u>	<u>(1,825,354)</u>	<u>3,773</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.