

REGISTERED COMPANY NUMBER: 03039128 (England and Wales)
REGISTERED CHARITY NUMBER: 3039128

**YAD VOEZER DAY CENTRE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2017**

E Meyer FCA BSc
Sugarwhite Meyer Accountants Ltd
Chartered Accountants
5 Windus Road
London
N16 6UT

YAD VOEZER DAY CENTRE LIMITED
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FOR THE YEAR ENDED 31 MARCH 2017

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YAD VOEZER DAY CENTRE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2017**

TRUSTEES	Rabbi E A Landau Rabbi S Singer R Spitzer
COMPANY SECRETARY	Mrs Z Landau
REGISTERED OFFICE	9 Amhurst Park London N16 5DH
REGISTERED COMPANY NUMBER	03039128 (England and Wales)
REGISTERED CHARITY NUMBER	3039128
INDEPENDENT EXAMINER	E Meyer FCA BSc Sugarwhite Meyer Accountants Ltd Chartered Accountants 5 Windus Road London N16 6UT
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

YAD VOEZER DAY CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2017

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 2017. 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 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

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

OBJECTIVES AND ACTIVITIES

Objectives and activities for the public benefit

The objects of the charity are:

- to promote the care and assistance of persons of the Jewish Faith who are physically and/or mentally handicapped or retarded;
- to relieve poverty amongst such persons.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

The trustees are satisfied with results for the year. The charity has started a fundraising programme the benefits of which will hopefully be seen in the coming year. There are day and evening programmes which are well attended. Some rooms have been renovated for use as a music and recreation room, as has a large kitchen for catering courses and a café area for clients to congregate and have snacks. It is planned to continue work on the lower ground floor to renovate the large hall area and the front area under the car park. The work will be undertaken in two stages.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 March 1995 as amended by special resolutions.

Recruitment and appointment of new trustees

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.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate those risks.

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 15 November 2017 and signed on its behalf by:

Mrs Z Landau - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YAD VOEZER DAY CENTRE LIMITED

I report on the accounts for the year ended 31 March 2017 set out on pages four to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

E Meyer FCA BSc
Sugarwhite Meyer Accountants Ltd
Chartered Accountants
5 Windus Road
London
N16 6UT

15 November 2017

YAD VOEZER DAY CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,001	-	10,001	47,619
Charitable activities					
Day Centre income		13,202	-	13,202	81,676
Other trading activities	2	96,115	-	96,115	56,713
Investment income	3	23	-	23	76
Total		119,341	-	119,341	186,084
 EXPENDITURE ON					
Raising funds		13,000	-	13,000	95,291
Charitable activities					
Day centre running costs	4	56,463	-	56,463	165,093
Total		69,463	-	69,463	260,384
NET INCOME/(EXPENDITURE)		49,878	-	49,878	(74,300)
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,337,899	-	2,337,899	2,412,199
TOTAL FUNDS CARRIED FORWARD		2,387,777	-	2,387,777	2,337,899

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

YAD VOEZER DAY CENTRE LIMITED (REGISTERED NUMBER: 03039128)

**BALANCE SHEET
AT 31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	10	15,160	20,213
Investment property	11	3,237,772	3,231,530
		<hr/>	<hr/>
		3,252,932	3,251,743
 CURRENT ASSETS			
Debtors	12	1,155	21,652
Cash at bank		12,403	6,055
		<hr/>	<hr/>
		13,558	27,707
 CREDITORS			
Amounts falling due within one year	13	(73,501)	(80,639)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(59,943)	(52,932)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,192,989	3,198,811
 CREDITORS			
Amounts falling due after more than one year	14	(805,212)	(860,912)
		<hr/>	<hr/>
NET ASSETS		2,387,777	2,337,899
		<hr/>	<hr/>
 FUNDS	18		
Unrestricted funds:			
General fund		2,387,777	2,337,899
Restricted funds		-	-
		<hr/>	<hr/>
TOTAL FUNDS		2,387,777	2,337,899
		<hr/>	<hr/>

The notes form part of these financial statements

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 15 November 2017 and were signed on its behalf by:

Rabbi E A Landau -Trustee

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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 2015)', 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in the note on first year adoption.

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

2. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Rental income	91,000	-	91,000	52,000
Admin charge income	436	-	436	276
Basement rental income	4,679	-	4,679	4,437
	<u>96,115</u>	<u>-</u>	<u>96,115</u>	<u>56,713</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Deposit account interest	<u>23</u>	<u>-</u>	<u>23</u>	<u>76</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 5)	Support costs (See note 6)	Totals
	£	£	£
Day centre running costs	<u>45,559</u>	<u>10,904</u>	<u>56,463</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2017	2016
	£	£
Staff costs	-	85,257
Hire of plant and machinery	2,487	2,653
Utilities	10,021	12,473
Insurance	11,334	11,035
Telephone	188	189
Advertising	2,070	-
General expenses	-	18
Repairs & maintenance	3,305	8,642
Computer costs	-	222
Rent and rates	2,723	-
Welfare activities	(2,022)	15,350
Professional staff	10,400	4,838
Depreciation	5,053	6,739
Interest payable and similar charges	-	6,062
	<u>45,559</u>	<u>153,478</u>

6. SUPPORT COSTS

	Governance costs
	£
Day centre running costs	<u>10,904</u>

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

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

6. SUPPORT COSTS - continued

	2017	2016
	Day centre running costs	Total activities
	£	£
Independent examiner's fee	720	720
Independent examiner - other fees	5,580	5,580
General expenses	60	138
Legal and professional fees	-	5,177
Interest payable and similar charges	4,544	-
	<u>10,904</u>	<u>11,615</u>

7. NET INCOME/(EXPENDITURE)

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

	2017	2016
	£	£
Independent examiner's fee	720	720
Independent examiner - other fees	5,580	5,580
Depreciation - owned assets	5,053	6,739
Hire of plant and machinery	2,487	2,653
	<u>2,487</u>	<u>2,653</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016 .

9. STAFF COSTS

	2017	2016
	£	£
Wages and salaries	-	93,797
Social security costs	-	2,094
	<u>-</u>	<u>95,891</u>

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

	2017	2016
Charitable activities	-	6
Fundraising	-	2
	<u>-</u>	<u>8</u>

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

YAD VOEZER DAY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017

10. TANGIBLE FIXED ASSETS

	Care equipment £	Fixtures and fittings £	Totals £
COST			
At 1 April 2016 and 31 March 2017	12,143	52,861	65,004
DEPRECIATION			
At 1 April 2016	12,143	32,648	44,791
Charge for year	-	5,053	5,053
At 31 March 2017	12,143	37,701	49,844
NET BOOK VALUE			
At 31 March 2017	-	15,160	15,160
At 31 March 2016	-	20,213	20,213

11. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2016	3,231,530
Additions	6,242
At 31 March 2017	3,237,772
NET BOOK VALUE	
At 31 March 2017	3,237,772
At 31 March 2016	3,231,530

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	215	20,712
Amounts owed by group undertakings	940	940
	1,155	21,652

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans (see note 15)	55,260	53,820
Trade creditors	6,465	10,382
PAYE and NIC	5,476	10,137
Accruals and deferred income	6,300	6,300
	73,501	80,639

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

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

	2017	2016
	£	£
Bank loans (see note 15)	197,320	254,016
Amounts owed to group undertakings	607,892	606,896
	<u>805,212</u>	<u>860,912</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2017	2016
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>55,260</u>	<u>53,820</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>197,320</u>	<u>213,119</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>-</u>	<u>40,897</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>252,580</u>	<u>307,836</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2017 Total funds	2016 Total funds
	£	£	£	£
Fixed assets	15,160	-	15,160	20,213
Investments	3,237,772	-	3,237,772	3,231,530
Current assets	13,558	-	13,558	27,707
Current liabilities	(73,501)	-	(73,501)	(80,639)
Long term liabilities	(805,212)	-	(805,212)	(860,912)
	<u>2,387,777</u>	<u>-</u>	<u>2,387,777</u>	<u>2,337,899</u>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2017**

18. MOVEMENT IN FUNDS

	At 1.4.16	Net movement in funds	At 31.3.17
	£	£	£
Unrestricted funds			
General fund	2,337,899	49,878	2,387,777
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>2,337,899</u></u>	<u><u>49,878</u></u>	<u><u>2,387,777</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	119,341	(69,463)	49,878
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>119,341</u></u>	<u><u>(69,463)</u></u>	<u><u>49,878</u></u>

19. CONTINGENT LIABILITIES

There are cross guarantees between Yad Voezer Day Centre Limited and Yad Voezer Limited in respect of bank loans.

20. RELATED PARTY DISCLOSURES

Amounts due to related company represents amounts due to Yad Voezer Limited, of which the Trustees/Directors of the Charitable Company are also Trustees/Directors.

During the year Yad Voezer Limited paid Yad Voezer Day Centre Limited £91,000 in rent and provided funding to enable the charity to meet its expenses.

21. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.