

COMPANY REGISTRATION NUMBER: 999987

CHARITY REGISTRATION NUMBER: 262170

Koleiss Zedokoh Limited
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2017

Koleiss Zedokoh Limited
Company Limited by Guarantee
Financial Statements
Year ended 5 April 2017

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Koleiss Zedokoh Limited

Company Limited by Guarantee

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

Year ended 5 April 2017

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 2017.

Reference and administrative details

Registered charity name	Koleiss Zedokoh Limited
Charity registration number	262170
Company registration number	999987
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

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

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

Year ended 5 April 2017

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 the Charity raised donations of £78,000 in addition to £127,156 surplus realised on joint property ventures. During the year a total of £53,281 was donated to various charitable institutions in accordance with the objects of the Charity.

Financial review

As at 5 April 2017 the charity held reserves of £613,993 (2016:£463,020).

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

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

Year ended 5 April 2017

The trustees' annual report and the strategic report were approved on 23 January 2018 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 2017

I report on the financial statements for the year ended 5 April 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

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.

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 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 next statement.

Koleiss Zedokoh Limited

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Independent Examiner's Report to the Trustees of Koleiss Zedokoh Limited *(continued)*

Year ended 5 April 2017

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 of the Companies Act 2006, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

D Schwarz FCCA

HAFFNER HOFF LTD
Accountants

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

23 January 2018

Koleiss Zedokoh Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

5 April 2017

		2017		2016
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£		
Income and endowments				
Donations and legacies	5	78,000	78,000	167,988
Investment income	6	127,156	127,156	65,804
Other income	7	425	425	842
Total income		<u>205,581</u>	<u>205,581</u>	<u>234,634</u>
Expenditure				
Expenditure on charitable activities	8,9	54,608	54,608	88,726
Total expenditure		<u>54,608</u>	<u>54,608</u>	<u>88,726</u>
Net income and net movement in funds		<u>150,973</u>	<u>150,973</u>	<u>145,908</u>
Reconciliation of funds				
Total funds brought forward		463,020	463,020	317,112
Total funds carried forward		<u>613,993</u>	<u>613,993</u>	<u>463,020</u>

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 8 to 15 form part of these financial statements.

Koleiss Zedokoh Limited
Company Limited by Guarantee
Statement of Financial Position
5 April 2017

		2017 £	£	2016 £
Fixed assets				
Investments	14		487,063	434,874
Current assets				
Debtors	15	63,324		5,282
Cash at bank and in hand		90,011		84,114
		153,335		89,396
Creditors: amounts falling due within one year	16	26,405		61,250
Net current assets			126,930	28,146
Total assets less current liabilities			613,993	463,020
Net assets			613,993	463,020
Funds of the charity				
Unrestricted funds			613,993	463,020
Total charity funds	17		613,993	463,020

For the year ending 5 April 2017 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 23 January 2018, and are signed on behalf of the board by:

H Weiss
Trustee

The notes on pages 8 to 15 form part of these financial statements.

Koleiss Zedokoh Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 5 April 2017

1. General information

The charity is 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 Charities Act 2011.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 6 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 20.

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 2017

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

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

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. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	<u>78,000</u>	<u>78,000</u>	<u>167,988</u>	<u>167,988</u>

Koleiss Zedokoh Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

6. Investment income

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Income from investment properties	<u>127,156</u>	<u>127,156</u>	<u>65,804</u>	<u>65,804</u>

7. Other income

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Chief rents	<u>425</u>	<u>425</u>	<u>842</u>	<u>842</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Charitable activities	53,281	53,281	87,480	87,480
Support costs	<u>1,327</u>	<u>1,327</u>	<u>1,246</u>	<u>1,246</u>
	<u>54,608</u>	<u>54,608</u>	<u>88,726</u>	<u>88,726</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£
Charitable activities	53,281	—	53,281	87,480
Governance costs	<u>—</u>	<u>1,327</u>	<u>1,327</u>	<u>1,246</u>
	<u>53,281</u>	<u>1,327</u>	<u>54,608</u>	<u>88,726</u>

10. Analysis of grants

	2017	2016
	£	£
Grants to institutions		
Grants to institutions	<u>53,281</u>	<u>—</u>
Total grants	<u>53,281</u>	<u>—</u>

Koleiss Zedokoh Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

10. Analysis of grants *(continued)*

Grants to Institutions

Grants over £1,000

	2017 £
Academy for Talmudical Research	1,000
The Friends of Asos Chesed	1,000
Beis Ruchel School Ltd	1,000
Chasdei Yoel Charitable Trust	1,500
Choimel Dalim	6,000
Cong Yetev Lev D'Satmar M/C Ltd	1,000
Deleine Ltd	15,000
Collel Chibath Yerushalayim, Rabbi Meir	
Baal Hanes Trust	1,200
Mesifita Talmudical College	1,000
Ohel Torah	5,000
Talmud Torah Yetev Lev Ltd	1,500
Toimchei Shabbos Manchester	1,500
TTT	1,600
The Friends of Ohr Elchonon Yeshiva	
Trust	1,000
Zedokoh Bechol Eis Limited	6,000
Further Grants	7,981
Total Grants to Institutions	<u>53,281</u>

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.

11. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,260</u>	<u>1,020</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2017 £	2016 £
Nil	Nil

The average head count of employees during the year was Nil (2016: Nil).

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

Koleiss Zedokoh Limited

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Investments

	Investment properties £	Other investments £	Total £
Cost or valuation			
At 6 April 2016	4,227	430,648	434,875
Additions	—	106,346	106,346
Fair value movements	—	127,156	127,156
Other movements	—	(181,314)	(181,314)
At 5 April 2017	<u>4,227</u>	<u>482,836</u>	<u>487,063</u>
Impairment			
At 6 April 2016 and 5 April 2017		—	—
Carrying amount			
At 5 April 2017	<u>4,227</u>	<u>482,836</u>	<u>487,063</u>
At 5 April 2016	<u>4,227</u>	<u>430,648</u>	<u>434,875</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.

15. Debtors

	2017 £	2016 £
Other debtors	<u>63,324</u>	<u>5,282</u>

16. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	1,655	1,500
Other creditors	<u>24,750</u>	<u>59,750</u>
	<u>26,405</u>	<u>61,250</u>

Koleiss Zedokoh Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

17. Analysis of charitable funds

Unrestricted funds

	At 6 April 2016	Income	Expenditure	At 5 April 2017
	£	£	£	£
General funds	<u>463,020</u>	<u>205,581</u>	<u>(54,608)</u>	<u>613,993</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2017 £
Investments	487,063	487,063
Current assets	153,335	153,335
Creditors less than 1 year	(26,405)	(26,405)
Net assets	<u>613,993</u>	<u>613,993</u>

19. Related parties

During the year aggregate donations totalling £13,000 were received by the charity from trustees and related parties.

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

	2017 £	2016 £
Tradetone Limited	4,245	4,245
Cong Yetev Lev D'Satmar M/C Ltd	58,000	—

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

	2017 £	2016 £
Ardina Limited	10,000	10,000
Beis Yoel	—	35,000
Localtrent Limited	4,500	4,500

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

Koleiss Zedokoh Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 5 April 2017

20. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 6 April 2015.

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