

EZER BEKOVOLD LIMITED

(By Guarantee)

COMPANY REGISTRATION NUMBER
07330341

REGISTERED CHARITY NUMBER
1138167

TRUSTEES' REPORT

- and –

ACCOUNTS

FROM 1 APRIL 2016

TO

31 OCTOBER 2016

EZER BEKOVOID LIMITED

(By Guarantee)

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EZER BEKOVOLD LIMITED

(By Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

C.S. Goldfinger
A. Langberg
J.A. Ost
M. Rothfeld
J. Teitelbaum

REGISTERED CHARITY'S CONTACT AND PRINCIPAL ADDRESS

Mr. J. Teitelbaum
6 Grosvenor Way
London
E5 9ND

DETAILS OF INCORPORATION AND REGISTRATION

The Company was incorporated on 29 July 2010 in England and Wales under Company Registration number 07330341, and was registered with the Charity Commission on 24 September 2010, governed by its Memorandum and Articles of Association, Charity Number 1138167

BANKERS

Barclays Bank plc
United Mizrahi Tefahot Bank

INDEPENDENT EXAMINER

Stephen Sacks FCA
Shears & Partners Limited
Chartered Accountants
88 Edgware Way
Edgware
HA8 8JS

EZER BEKVOID LIMITED

(By Guarantee)

TRUSTEES' ANNUAL REPORT

The Trustees of Ezer Bekovoid Limited ("the Charity") present their Annual Report along with the Accounts of the Charity ("the Accounts") for the 7 Months from 1 April 2016 to 31 October 2016. The Accounts have been prepared in accordance with the Accounting Policies set out on Page 9 and comply with the Declaration of Trust and applicable law.

• OBJECTIVES AND ACTIVITIES

The Trustees stand possessed of the Trust Fund which they hold for the Charity, to further the objects of the Charity, which are primarily:

The Charity's objects ("Objects") are specifically restricted to the following

- (i) The advancement of the Orthodox Jewish Faith
- (ii) The advancement of education
- (iii) The relief of poverty, and
- (iv) Such other objects as are for the benefit of the public and are charitable according to the laws of England and Wales

At present, the Charity provides grants and loans to other similar organisations, as well as to other organisations and individuals, both in the United Kingdom and abroad, recognized as Charitable in English Law.

Grant Making Policy

All applications to the Charity for grants are considered carefully by the Trustees at regular meetings. On most occasions, if the Trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them details of the application. The Trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, to what level. All grants must be approved by the unanimous agreement of the Trustees.

Charities and Public Benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and are satisfied that the Charity complies with that guidance.

EZER BEKOVOD LIMITED

(By Guarantee)

TRUSTEES' ANNUAL REPORT (*Continued*)

- ***ACHIEVEMENTS AND PERFORMANCE***

Further monies were raised for the Keser Malchus Girls School and Bachatzros Kodshecho Boys School.

The Charity has also donated grants and food to individuals in Israel who have found themselves in particular financial hardship.

Medical assistance has also been provided to assist individuals requiring specialised medical help abroad.

A convention was organised during the year, various lectures were given, in which the charitable activities were presented to the wider community.

During the 7 month accounting period ended 31 October 2016 donations of £992k (*31 March 2016: £823k*) were raised and the Trustees view this as a major achievement and hereby acknowledge all those who made donations to the Charity.

- ***FINANCIAL REVIEW***

Summary of Results for the 7 month Accounting Period

The Charity raised voluntary income of £991,816 (*Year ended 31 March 2016: £823,007*) and made charitable grants of £786,561 (*Year ended 31 March 2016: £807,721*) during the 7 month accounting period. Total resources expended amounted to £861,961 (*Year ended 31 March 2016: £829,816*), leaving net resources carried forward of £252,434 (*2016: £122,579*).

The Trustees are satisfied with the results for the 7 month Accounting Period.

Reserves Policy

The Trustees do not seek to maintain significant levels of reserves, other than to ensure that they can continue the activities of the Charity. The Charity has very low operating overheads and as such does not need to keep large sums in reserve. Minimal amounts will however be retained annually to cover incidental expenses.

Investments Policy

The Charity holds a current account. The policy of the Charity is to continue holding this account for its ongoing charitable project expenditure.

EZER BEKOVOLD LIMITED

(By Guarantee)

TRUSTEES' ANNUAL REPORT *(Continued)*

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

Ezer Bekovold Limited was incorporated on 29 July 2010 in England and Wales under Company Registration number 07330341, and was registered with the Charity Commission on 24 September 2010, governed by its Memorandum and Articles of Association, under Charity Number 1138167.

The Trustees in office in the year were as follows:

C.S. Goldfinger
A. Langberg
J.A. Ost
M. Rothfeld
J. Teitelbaum

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

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.

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.

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

J. TEITELBAUM
Trustee

14 February 2018

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

EZER BEKOVOD LIMITED

Registered Charity Number 1138167

Company Registration Number 07330341

FOR THE 7 MONTH PERIOD 1 APRIL 2016 TO 31 OCTOBER 2016

I report on the Accounts of the Charity/Company for the 7 Month Period ended 31 October 2016, which are set out on Pages 6 to 12

Respective Responsibilities of the Trustees and Independent Examiner

The Trustees who are also the Directors of the Company for the purposes of company law are responsible for the preparation of the Accounts. 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. The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales ("ICAEW").

Having satisfied myself that the Charity is not subject to audit under either Charity or Company Law and is eligible for independent examination, it my responsibility to:

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

Basis of Independent Examiner's Statement

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 Statement 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 of the Companies Act 2006 and Section 130 of the 2011 Act; and
 - to prepare Accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006, the methods and principles of the Statement of Recommended Practice the Charities SORP FRS 102 ("the SORP") and the 2011 Acthave 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.

Stephen Sacks FCA

For **SHEARS & PARTNERS LIMITED**

Chartered Accountants

88 Edgware Way
Edgware
HA8 8JS

14 February 2018

EZER BEKVOID LIMITED

(By Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES**FROM 1 APRIL 2016 TO 31 MARCH 2016**

		7 Month Period ended 31 October 2016 £	Year ended 31 March 2016 £
	Note		
INCOMING RESOURCES			
<i>Income and Endowments from:</i>			
Donations and Legacies	(2)	<u>991,816</u>	<u>823,007</u>
Total Income	(9)	<u>991,816</u>	<u>823,007</u>
RESOURCES EXPENDED			
<i>Expenditure on:</i>			
RAISING FUNDS	(3)	73,600	20,295
CHARITABLE ACTIVITIES	(4)	786,561	807,721
OTHER	(5)	<u>1,800</u>	<u>1,800</u>
Total Expenditure	(9)	<u>(861,961)</u>	<u>(829,816)</u>
		129,855	(6,809)
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		<u>122,579</u>	<u>129,388</u>
Total Funds Carried Forward	(9)	<u>£252,434</u> =====	<u>£122,579</u> =====

The Notes on Pages 9 to 12 form part of these Accounts

EZER BEKVOID LIMITED

(By Guarantee)

Registered Charity Number 1138167
Company Registration Number 07330341

BALANCE SHEET

AS AT 31 OCTOBER 2016

	Note	31 October 2016 £	31 March 2016 £
<i>CURRENT ASSETS</i>			
Debtors	(6)	1,185,475	1,185,475
Cash at Bank and in Hand		<u>231,904</u>	<u>18,933</u>
		1,417,379	1,204,408
<i>CREDITORS:</i> Amounts falling due within one year	(7)	(1,164,945)	(1,081,829)
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		<u>252,434</u>	<u>122,579</u>
<i>NET ASSETS/(LIABILITIES)</i>		<u>£252,434</u> =====	<u>£122,579</u> =====
<i>FUNDS OF THE CHARITY</i>			
Called up Share Capital	(8)	-	-
Unrestricted Funds	(9)	<u>252,434</u>	<u>122,579</u>
		<u>£252,434</u> =====	<u>£122,579</u> =====

These Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 ("the Act") and with Financial Reporting Standard 102 Section 1A – Small Entities.

For the 7 Month Financial Period ended 31 October 2016 the Company was entitled to exemption from audit under Section 477 of the Act and no notice has been deposited under Section 476 of the Act.

The Notes on Pages 9 to 12 form part of these Accounts.

EZER BEKOVOD LIMITED

(By Guarantee)

Registered Charity Number 1138167
Company Registration Number 07330341

BALANCE SHEET

AS AT 31 OCTOBER 2016 *(Continued)*

The Directors/Trustees acknowledge their responsibilities for ensuring that the Company/Charity keeps accounting records which comply with Section 386 of the Act and for preparing Accounts which give a true and fair view of the state of affairs of the Company/Charity as at the end of the Financial Period and of its Net Movement in Funds for the Financial Period in accordance with the requirements of Sections 394 and 395 of the Act and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company/Charity.

Signed on behalf of all of the Trustees

J. TEITELBAUM
Director

Approved by the Board: 14 February 2018

The Notes on Pages 9 to 12 form part of these Accounts.

EZER BEKOVOLD LIMITED

(By Guarantee)

NOTES TO THE ACCOUNTS – 31 OCTOBER 2016

1. ACCOUNTING POLICIES

a. Basis of Accounting

These Accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of Investments and in accordance with:

- The Companies Act 2006 (“the 2006 Act”)
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102 issued on 16 July 2014 (“SORP”).
- The Financial Reporting Standard applicable in the UK and Ireland FRS 102 (“FRS 102”)
- The Charities Act 2011 (“the 2011 Act”)

The Charity constitutes a public entity as defined by FRS 102 Section 1A – Small Entities.

The Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern.

b. Voluntary Income – Donations

Voluntary Income comprises donations receivable which are accounted for in the Statement of Financial Activities (“SOFA”) when the Charity becomes entitled to the donation and any conditions for receipt are met.

c. Charitable Activities

Expenditure on Charitable Activities represents the costs of Ezer Bekovoid Limited providing Charitable Donations and Charitable Grants (accounted for when payment of funds is conveyed to the recipient).

d. Other

Other comprises Governance Costs include costs of the preparation and examination of statutory Accounts, and the cost of any legal advice to Trustees on Governance and Constitutional matters.

e. Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

f. Fund Accounting

Funds held by the Charity are:

Unrestricted General Funds	These are funds that can be used in accordance with the objects of the Charity at the discretion of the Trustees.
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EZER BEKOVOD LIMITED

(By Guarantee)

NOTES TO THE ACCOUNTS – 31 OCTOBER 2016 (Continued)**ANALYSIS OF INCOMING RESOURCES****2. DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	7 Months to 31 October 2016	Year ended 31 March 2016
	£	£	£	£
Charitable Foundations	345,517	-	345,517	300,608
Corporate Donors	586,824	-	586,824	473,372
Donations from Individuals	<u>59,475</u>	<u>-</u>	<u>59,475</u>	<u>49,027</u>
	£991,816	£ -	£991,816	£823,007
	=====	==	=====	=====

ANALYSIS OF RESOURCES EXPENDED**3. RAISING FUNDS**

Advertising	-	823
Bank Charges	1,506	1,362
Conventions	96	2,519
Fundraising Costs	73	14,337
Interest	69,315	-
Legal and Professional Fees	924	355
Office Services	13	39
Printing and Reproduction	-	860
Travelling Expenses	<u>1,673</u>	<u>-</u>
	£73,600	£20,295
	=====	=====

4. CHARITABLE ACTIVITIES**Analysis of Grants/Donations**

	Grants to Institutions £	Grants to Individuals £	Total £
Education	720,967	7,500	728,467
Relief of Poverty	-	33,942	33,942
Religious Organisations	17,657	-	17,657
Welfare	<u>2,255</u>	<u>4,240</u>	<u>6,495</u>
	£740,879	£45,682	£786,561
	=====	=====	=====
Restricted			
Welfare		£ -	£ -
		==	==
TOTAL			£786,561
			=====

EZER BEKVOID LIMITED

(By Guarantee)

NOTES TO THE ACCOUNTS – 31 OCTOBER 2016 (*Continued*)**ANALYSIS OF RESOURCES EXPENDED** (*Continued*)4. **CHARITABLE ACTIVITIES** (*Continued*)*Analysis of Grants/Donations* (*Continued*)**Unrestricted**

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

	Purpose £	Total Number of Grants Paid	Total Amount of Grants Paid £
Keser Malchus	Education	19	372,008
Bachatzros Kodshecho	Education	19	348,959
Grants immaterial to total grants made to Institutions		<u>19</u>	<u>65,594</u>
		57	£786,561
		==	=====

5. **OTHER**

	31 October 2016 £	31 March 2016 £
Other comprises Governance Costs		
Accountancy Fees	1,800	1,800
Legal and Professional Fees	<u>—</u>	<u>—</u>
	£1,800	£1,800
	=====	=====

Governance Costs include the following:

Independent Examiner/Reporting Chartered Accountants' Fees, including VAT	£1,800	£1,800
	=====	=====

There were no other fees paid to the Reporting Chartered Accountants or the Independent Examiner.

6. **DEBTORS**

	31 October 2016 £	31 March 2015 £
Other Debtors	£1,185,475	£1,185,475
	=====	=====

Other Debtors comprise secured Charitable Loans made to Keser Malchus, a girls' school located in Israel, during the year and outstanding at the year end.

EZER BEKOVOD LIMITED

(By Guarantee)

NOTES TO THE ACCOUNTS – 31 OCTOBER 2016 (*Continued*)7. **CREDITORS:** Amounts falling due within one year

	31 October 2016 £	31 March 2016 £
Bank Overdraft	-	-
Other Creditors	1,160,595	1,080,029
Accruals and Deferred Income	<u>4,350</u>	<u>1,800</u>
	£1,164,945	£1,081,929
	=====	=====

8. **CALLED UP SHARE CAPITAL**

The Charity has three Members (*31 March 2016: three Members*), whose individual liability is limited by guarantee to £10 each (*31 March 2016: £10 each*).

9. **FUNDS OF THE CHARITY**

	1 April 2016 £	Income £	Expenditure £	31 October 2016 £
Restricted Funds				
Specific Reserve	£ - ==	£ - ==	£ - ==	£ - ==
Unrestricted Funds				
General Reserve	£122,579 =====	£991,816 =====	£(861,961) =====	£252,434 =====

10. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current year or preceding year.

11. **AVERAGE NUMBER OF EMPLOYEES**

	31 October 2016	31 March 2016
Average number of Employees including Directors/Trustees	5 =	4 =

The Charity did not employ any Employee in either the current or preceding accounting periods.