

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 2018**

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

YAD VOEZER DAY CENTRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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YAD VOEZER DAY CENTRE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2018**

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	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
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 2018

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 2018. 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. There are day and evening programmes which are well attended but not as often as hoped. There was a deficit for the year.

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. Reserves at the year end were £2,367,255, with free reserves being £56,443.

FUTURE PLANS

The trustees have taken measures to reverse the deficit for the year as shown in its SOFA.

The charity has now completed work to convert its basement area into a catering facility. It is now renting this area to an outside company for shared usage. In addition, the charity is receiving other rents at an increased rate.

The trustees have renegotiated repayment of the charity's borrowings. The effect of this is a reduction of its monthly commitments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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.

YAD VOEZER DAY CENTRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

Approved by order of the board of trustees on 19 December 2018 and signed on its behalf by:

Mrs Z Landau - Secretary

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

Independent examiner's report to the trustees of Yad Voezer Day Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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

E Meyer FCA BSc
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

19 December 2018

YAD VOEZER DAY CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,788	-	1,788	10,001
Charitable activities					
Day centre running costs		140	-	140	-
Day Centre income		-	-	-	13,202
Other trading activities	2	30,023	-	30,023	96,115
Investment income	3	1	-	1	23
Total		31,952	-	31,952	119,341
EXPENDITURE ON					
Raising funds	4	1,500	-	1,500	13,000
Charitable activities					
Charitable activities	5	2,401	-	2,401	-
Day centre running costs		48,573	-	48,573	56,463
Total		52,474	-	52,474	69,463
NET INCOME/(EXPENDITURE)		(20,522)	-	(20,522)	49,878
RECONCILIATION OF FUNDS					
Total funds brought forward		2,387,777	-	2,387,777	2,337,899
TOTAL FUNDS CARRIED FORWARD		2,367,255	-	2,367,255	2,387,777

The notes form part of these financial statements

YAD VOEZER DAY CENTRE LIMITED (REGISTERED NUMBER: 03039128)

**BALANCE SHEET
AT 31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	10	31,206	15,160
Investment property	11	3,237,772	3,237,772
		<hr/>	<hr/>
		3,268,978	3,252,932
 CURRENT ASSETS			
Debtors	12	940	1,155
Cash at bank		108,263	12,403
		<hr/>	<hr/>
		109,203	13,558
 CREDITORS			
Amounts falling due within one year	13	(51,820)	(73,501)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		57,383	(59,943)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,326,361	3,192,989
 CREDITORS			
Amounts falling due after more than one year	14	(959,106)	(805,212)
		<hr/>	<hr/>
NET ASSETS		2,367,255	2,387,777
		<hr/> <hr/>	<hr/> <hr/>
 FUNDS			
Unrestricted funds	18	2,367,255	2,387,777
		<hr/>	<hr/>
TOTAL FUNDS		2,367,255	2,387,777
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 19 December 2018 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 2018

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.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

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 initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date any changes are transferred to the Statement of Financial Activities. No depreciation is provided in respect of investment properties applying fair value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

2. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Rental income	26,000	-	26,000	91,000
Admin charge income	308	-	308	436
Basement rental income	3,715	-	3,715	4,679
	<u>30,023</u>	<u>-</u>	<u>30,023</u>	<u>96,115</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Deposit account interest	1	-	1	23
	<u>1</u>	<u>-</u>	<u>1</u>	<u>23</u>

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Consultancy fees	1,500	-	1,500	13,000
	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>13,000</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Day centre running costs	37,189	11,384	48,573
Charitable activities	-	2,401	2,401
	<u>37,189</u>	<u>13,785</u>	<u>50,974</u>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018	2017
	£	£
Hire of plant and machinery	2,487	2,487
Utilities	7,143	10,021
Insurance	11,871	11,334
Telephone	1,442	188
Advertising	-	2,070
Repairs & maintenance	11,286	3,305
Rent and rates	-	2,723
Welfare activities	(1,630)	(2,022)
Professional staff	800	10,400
Depreciation	3,790	5,053
	<u>37,189</u>	<u>45,559</u>

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activities	-	2,401	2,401
Day centre running costs	140	11,244	11,384
	<u>140</u>	<u>13,645</u>	<u>13,785</u>

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

	Charitable activities	Day centre running costs	2018 Total activities	2017 Total activities
	£	£	£	£
Independent examiner's fee	840	-	840	720
Independent examiner - other fees	960	4,800	5,760	5,580
Interest payable and similar charges	601	3,840	4,441	4,544
Bank charges	-	140	140	-
Independent examiner's other fees	-	-	-	60
Legal and professional fees	-	2,604	2,604	-
	<u>2,401</u>	<u>11,384</u>	<u>13,785</u>	<u>10,904</u>

8. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Independent examiner's fee	840	720
Independent examiner - other fees	5,760	5,580
Depreciation - owned assets	3,790	5,053
Hire of plant and machinery	2,487	2,487
	<u>12,877</u>	<u>18,840</u>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

10. TANGIBLE FIXED ASSETS

	Care equipment	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 April 2017	12,143	52,861	65,004
Additions	-	19,836	19,836
	<hr/>	<hr/>	<hr/>
At 31 March 2018	12,143	72,697	84,840
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2017	12,143	37,701	49,844
Charge for year	-	3,790	3,790
	<hr/>	<hr/>	<hr/>
At 31 March 2018	12,143	41,491	53,634
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2018	-	31,206	31,206
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2017	-	15,160	15,160
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

11. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2017 and 31 March 2018	3,237,772
	<hr/>
NET BOOK VALUE	
At 31 March 2018	3,237,772
	<hr/> <hr/>
At 31 March 2017	3,237,772
	<hr/> <hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	-	215
Amounts owed by group undertakings	940	940
	<hr/>	<hr/>
	940	1,155
	<hr/> <hr/>	<hr/> <hr/>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans (see note 15)	12,195	55,260
Trade creditors	17,525	6,466
PAYE and NIC	-	5,476
Refitty loan	14,000	-
Accruals and deferred income	8,100	6,299
	<u>51,820</u>	<u>73,501</u>

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

	2018 £	2017 £
Bank loans (see note 15)	298,605	197,320
Amounts owed to group undertakings	660,501	607,892
	<u>959,106</u>	<u>805,212</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2018 £	2017 £
Amounts falling due within one year on demand:		
Bank loans	<u>12,195</u>	<u>55,260</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>19,956</u>	<u>197,320</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>278,649</u>	<u>-</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>310,800</u>	<u>252,580</u>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
Fixed assets	31,206	-	31,206	15,160
Investments	3,237,772	-	3,237,772	3,237,772
Current assets	109,203	-	109,203	13,558
Current liabilities	(51,820)	-	(51,820)	(73,501)
Long term liabilities	(959,106)	-	(959,106)	(805,212)
	<u>2,367,255</u>	<u>-</u>	<u>2,367,255</u>	<u>2,387,777</u>

18. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	2,387,777	(20,522)	2,367,255
TOTAL FUNDS	<u>2,387,777</u>	<u>(20,522)</u>	<u>2,367,255</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,952	(52,474)	(20,522)
TOTAL FUNDS	<u>31,952</u>	<u>(52,474)</u>	<u>(20,522)</u>

Comparatives for 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
TOTAL FUNDS	<u>2,337,899</u>	<u>49,878</u>	<u>2,387,777</u>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

18. MOVEMENT IN FUNDS - continued

Comparative 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	119,341	(69,463)	49,878
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

Yad Voezer Limited, is a related party having the same trustees/directors. Yad Voezer Limited paid £26,000 in rent and also provided funding Yad Voezer Day Centre Ltd to enable it to meet its expenses. The amount due to Yad Voezer Ltd at the Balance Sheet date was £660,501(2017: 607,892)