

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 2019

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 2019**

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YAD VOEZER DAY CENTRE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2019**

TRUSTEES Rabbi E A Landau (deceased 28.12.18)
Rabbi S Singer
R Spitzer
Rabbi J Springer (appointed 30.9.19)

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 2019

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 2019. 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 main activity of the charity during the year has been the provision of facilities to Yad Voezer Limited, in support of Yad Voezer Limited's charitable activities.

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 was a deficit for the prior year which in the current year has been reversed.

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 £2,434,331. The trustees recognise that net current assets are negative and are taking steps to ensure a reasonable cash flow for the charity.

FUTURE PLANS

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 2019

Approved by order of the board of trustees on 23 January 2020 and signed on its behalf by:

Rabbi S Singer - Trustee

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 2019.

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

23 January 2020

YAD VOEZER DAY CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		325	-	325	1,788
Charitable activities					
Day centre running costs		-	-	-	140
Day Centre income		118	-	118	-
Other trading activities	2	123,668	-	123,668	30,023
Investment income	3	4	-	4	1
Total		<u>124,115</u>	<u>-</u>	<u>124,115</u>	<u>31,952</u>
EXPENDITURE ON					
Raising funds	4	-	-	-	1,500
Charitable activities					
Charitable activities	5	-	-	-	2,401
Day centre running costs		57,039	-	57,039	48,573
Total		<u>57,039</u>	<u>-</u>	<u>57,039</u>	<u>52,474</u>
NET INCOME/(EXPENDITURE)		<u>67,076</u>	<u>-</u>	<u>67,076</u>	<u>(20,522)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		2,367,255	-	2,367,255	2,387,777
TOTAL FUNDS CARRIED FORWARD		<u><u>2,434,331</u></u>	<u><u>-</u></u>	<u><u>2,434,331</u></u>	<u><u>2,367,255</u></u>

The notes form part of these financial statements

YAD VOEZER DAY CENTRE LIMITED (REGISTERED NUMBER: 03039128)

**BALANCE SHEET
AT 31 MARCH 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	10	23,404	31,206
Investment property	11	3,343,427	3,237,772
		<hr/>	<hr/>
		3,366,831	3,268,978
 CURRENT ASSETS			
Debtors	12	1,069	940
Cash at bank and in hand		5,574	108,263
		<hr/>	<hr/>
		6,643	109,203
 CREDITORS			
Amounts falling due within one year	13	(50,837)	(51,820)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(44,194)	57,383
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,322,637	3,326,361
 CREDITORS			
Amounts falling due after more than one year	14	(888,306)	(959,106)
		<hr/>	<hr/>
NET ASSETS		2,434,331	2,367,255
		<hr/> <hr/>	<hr/> <hr/>
 FUNDS	18		
Unrestricted funds:			
General fund		2,434,331	2,367,255
		<hr/>	<hr/>
TOTAL FUNDS		2,434,331	2,367,255
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 23 January 2020 and were signed on its behalf by:

Rabbi S Singer -Trustee

YAD VOEZER DAY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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 2019**

2. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Rental income	104,000	-	104,000	26,000
Admin charge income	918	-	918	308
Basement rental income	18,750	-	18,750	3,715
	<u>123,668</u>	<u>-</u>	<u>123,668</u>	<u>30,023</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Deposit account interest	<u>4</u>	<u>-</u>	<u>4</u>	<u>1</u>

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Consultancy fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,500</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Day centre running costs	<u>34,690</u>	<u>22,349</u>	<u>57,039</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2019	2018
	£	£
Hire of plant and machinery	3,706	2,487
Utilities	3,029	7,143
Insurance	-	11,871
Telephone	1,317	1,442
Repairs & maintenance	19,385	11,286
Welfare activities	(549)	(1,630)
Professional staff	-	800
Depreciation	7,802	3,790
	<u>34,690</u>	<u>37,189</u>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Day centre running costs	120	22,229	22,349
	<u> </u>	<u> </u>	<u> </u>

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

	2019	2018
	Day centre	Total
	running	activities
	costs	£
	£	£
Independent examiner's fee	1,020	840
Independent examiner - other fees	3,180	5,760
Interest payable and similar charges	13,222	4,441
Bank charges	120	140
Legal and professional fees	4,807	2,604
	<u> </u>	<u> </u>
	22,349	13,785
	<u> </u>	<u> </u>

8. NET INCOME/(EXPENDITURE)

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

	2019	2018
	£	£
Independent examiner's fee	1,020	840
Independent examiner - other fees	3,180	5,760
Depreciation - owned assets	7,802	3,790
Hire of plant and machinery	3,706	2,487
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

10. TANGIBLE FIXED ASSETS

	Care equipment £	Fixtures and fittings £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>12,143</u>	<u>72,697</u>	<u>84,840</u>
DEPRECIATION			
At 1 April 2018	12,143	41,491	53,634
Charge for year	<u>-</u>	<u>7,802</u>	<u>7,802</u>
At 31 March 2019	<u>12,143</u>	<u>49,293</u>	<u>61,436</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>23,404</u>	<u>23,404</u>
At 31 March 2018	<u>-</u>	<u>31,206</u>	<u>31,206</u>

11. INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2018	3,237,772
Additions	<u>105,655</u>
At 31 March 2019	<u>3,343,427</u>
NET BOOK VALUE	
At 31 March 2019	<u>3,343,427</u>
At 31 March 2018	<u>3,237,772</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	129	-
Amounts owed by group undertakings	<u>940</u>	<u>940</u>
	<u>1,069</u>	<u>940</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans (see note 15)	34,821	12,195
Trade creditors	3,715	17,525
Refitty loan	-	14,000
Accruals and deferred income	<u>12,301</u>	<u>8,100</u>
	<u>50,837</u>	<u>51,820</u>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

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

	2019 £	2018 £
Bank loans (see note 15)	254,379	298,605
Amounts owed to group undertakings	633,927	660,501
	<u>888,306</u>	<u>959,106</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year on demand:		
Bank loans	<u>34,821</u>	<u>12,195</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>139,285</u>	<u>19,956</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<u>115,094</u>	<u>278,649</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>289,200</u>	<u>310,800</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
Fixed assets	23,404	-	23,404	31,206
Investments	3,343,427	-	3,343,427	3,237,772
Current assets	6,643	-	6,643	109,203
Current liabilities	(50,837)	-	(50,837)	(51,820)
Long term liabilities	(888,306)	-	(888,306)	(959,106)
	<u>2,434,331</u>	<u>-</u>	<u>2,434,331</u>	<u>2,367,255</u>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

18. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	2,367,255	67,076	2,434,331
TOTAL FUNDS	<u>2,367,255</u>	<u>67,076</u>	<u>2,434,331</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	124,115	(57,039)	67,076
TOTAL FUNDS	<u>124,115</u>	<u>(57,039)</u>	<u>67,076</u>

Comparatives for 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>

Comparative 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>

YAD VOEZER DAY CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

18. MOVEMENT IN FUNDS - continued

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

	At 1.4.17	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	2,387,777	46,554	2,434,331
TOTAL FUNDS	<u>2,387,777</u>	<u>46,554</u>	<u>2,434,331</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	156,067	(109,513)	46,554
TOTAL FUNDS	<u>156,067</u>	<u>(109,513)</u>	<u>46,554</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

Yad Voezer Limited, is a related party having the same trustees/directors. Yad Voezer Limited paid £104,000 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 £637,927.16 (2018: £660,501).