

Charity registration number 1032490

Company registration number 02442085 (England and Wales)

YAD VOEZER LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

YAD VOEZER LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi J Springer Rabbi S Singer Mr R Spitzer
Secretary	Mrs Z Landau
Charity number	1032490
Company number	02442085
Registered office	9 Amhurst Park London England N16 5DH
Auditor	Glazers 843 Finchley Road NW11 8NA
Bankers	National Westminster Bank Plc 198 Stoke Newington High Street London N16 7GA

YAD VOEZER LIMITED

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YAD VOEZER LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 2019).

Objectives and activities

The charity's objects are to provide and administrate services for learning disabled people, including residential and respite care, supported accommodation and family support.

The Trustees have considered the Charity Commission's general guidance on public benefit.

The charity achieves its objects by managing three Registered Care Homes (two owned by AIHA) for 25 residents, two Supported Housing projects and support is provided for two clients living in their own home. Residents of the Registered Homes are for the most part Government funded and Supported Housing clients only receive funding from Local Authority for their care, which Yad Voezer supplies.

Achievements and performance

During the course of the year, Yad Voezer has continued to provide residential care and support in its Registered Homes and has expanded its Supported Housing projects with the rental of an additional home at 10 Wilderton Road.

In addition to basic care and support, Yad Voezer has continued to develop the capabilities of its residents by providing a range of activities.

Yad Voezer continues to promote social integration and continues to expand clients' social interaction with the local community.

In the year under review the charity generated income of £2,065,963 (2022: £2,022,049) and incurred expenses of £2,36,189 (2022: £1,912,199) resulting in net outgoing resources of £370,226.

Financial review

The trustees are satisfied with the financial results for the year under review, which are set out in the attached Financial Statements together with the notes thereon. The trustees have increased their fundraising efforts post year end to ensure the charity meets its reserves policy below.

It is the policy of the charity to maintain the charity's free reserves, at a level, which the trustees think appropriate after considering future commitments and the day to day running costs of the residential homes and supported housing projects. The amount on the Unrestricted fund at the year end was £596,107 which included free reserves of £97,090.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees aim to continue activities as currently, with a stress on ensuring that all functions of the charity are financially sustainable.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of association dated 10 November 1989 as amended by special resolutions dated 5 November 1993 and 2 July 2018.

YAD VOEZER LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rabbi J Springer

Rabbi S Singer

Mr R Spitzer

The power to appoint new trustees is vested in the board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

The Chief Executive Officer is Mrs Z Landau who is responsible for overall management. The day to day running of the charity is delegated to clerical staff for office duties and specialist staff for residential services and family support.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are also Trustees/Directors of Yad Voezer Day Centre Limited, owner of the building from which all activities operate. All material transactions are shown in the notes to the Financial Statements.

Auditor

In accordance with the company's articles, a resolution proposing that Glazers be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

S. Singer

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Rabbi S Singer

Trustee

Date: Jan 31, 2024

YAD VOEZER LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Yad Voezer Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

YAD VOEZER LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF YAD VOEZER LIMITED

Opinion

We have audited the financial statements of Yad Voezer Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

YAD VOEZER LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD VOEZER LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

YAD VOEZER LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD VOEZER LIMITED

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Glazers

**Chartered Accountants
Statutory Auditor**

Jan 31, 2024

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843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

YAD VOEZER LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	7,311	9,110	16,421	31,444	8,660	40,104
Charitable activities	4	2,037,123	-	2,037,123	1,952,887	-	1,952,887
Other trading activities	5	10,025	-	10,025	28,982	-	28,982
Investments	6	2,394	-	2,394	76	-	76
Total income		<u>2,056,853</u>	<u>9,110</u>	<u>2,065,963</u>	<u>2,013,389</u>	<u>8,660</u>	<u>2,022,049</u>
Expenditure on:							
Charitable activities	7	2,427,079	9,110	2,436,189	1,905,039	7,160	1,912,199
Gross transfers between funds		-	-	-	1,500	(1,500)	-
Net (expenditure)/income for the year/							
Net movement in funds		(370,226)	-	(370,226)	109,850	-	109,850
Fund balances at 1 April 2022		966,333	-	966,333	856,483	-	856,483
Fund balances at 31 March 2023		<u><u>596,107</u></u>	<u><u>-</u></u>	<u><u>596,107</u></u>	<u><u>966,333</u></u>	<u><u>-</u></u>	<u><u>966,333</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YAD VOEZER LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		536,894		562,803
Current assets					
Debtors	13	106,277		114,024	
Cash at bank and in hand		207,136		463,437	
		<u>313,413</u>		<u>577,461</u>	
Creditors: amounts falling due within one year	15	(216,323)		(128,665)	
Net current assets			97,090		448,796
Total assets less current liabilities			633,984		1,011,599
Creditors: amounts falling due after more than one year	16		(37,877)		(45,266)
Net assets			<u>596,107</u>		<u>966,333</u>
Income funds					
Unrestricted funds			596,107		966,333
			<u>596,107</u>		<u>966,333</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on Jan 31, 2024

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S. Singer
Rabbi S Singer
Trustee

Company registration number 02442085

YAD VOEZER LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(250,733)		93,341
Investing activities					
Purchase of tangible fixed assets		(6,304)		(54,975)	
Investment income received		2,394		76	
Net cash used in investing activities			(3,910)		(54,899)
Financing activities					
Repayment of bank loans		(7,629)		(7,868)	
Net cash used in financing activities			(7,629)		(7,868)
Net (decrease)/increase in cash and cash equivalents			(262,272)		30,574
Cash and cash equivalents at beginning of year			463,437		432,863
Cash and cash equivalents at end of year			201,165		463,437
Relating to:					
Cash at bank and in hand			207,136		463,437
Bank overdrafts included in creditors payable within one year			(5,971)		-

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Yad Voezer Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Amhurst Park, London, N16 5DH, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Fixtures and fittings	20% on reducing balance
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Property valuation

The valuation of the charity's Freehold property is subject to a degree of uncertainty, as the value depends on various factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions, and particularly due to the currently volatile property market, and is made on the basis of assumptions which may not prove to be accurate.

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	794	-	794	3,190	-	3,190
Grants	6,517	9,110	15,627	28,254	8,660	36,914
	<u>7,311</u>	<u>9,110</u>	<u>16,421</u>	<u>31,444</u>	<u>8,660</u>	<u>40,104</u>

Included in unrestricted grants in 2022 is £16,057 received under the Coronavirus Job Retention Scheme, and £11,197 Covid-19 grants received from the local authority.

4 Charitable activities

	Residential care fees 2023 £	Residential care fees 2022 £
Private care fees	30,994	2,880
Recharged expenditure	51,860	71,800
Government and local authority funding	1,954,269	1,878,207
	<u>2,037,123</u>	<u>1,952,887</u>

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	<u>10,025</u>	<u>28,982</u>

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Deposit account interest	<u>2,394</u>	<u>76</u>

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Direct charitable activities	General management and administration	Total 2023	Direct charitable activities	General management and administration	Total 2022
	2023	2023		2022	2022	
	£	£	£	£	£	£
Staff costs	1,051,700	-	1,051,700	1,013,831	-	1,013,831
Depreciation and impairment	30,280	-	30,280	31,833	-	31,833
Insurance	24,940	-	24,940	23,106	-	23,106
Light and heat	45,833	-	45,833	26,576	-	26,576
Telephone	3,365	-	3,365	2,496	-	2,496
Printing, postage and stationery	1,460	-	1,460	763	-	763
Rent, rates and service charge	214,314	-	214,314	69,423	-	69,423
Cleaning	9,178	-	9,178	4,638	-	4,638
Repairs and maintenance	117,909	-	117,909	70,801	-	70,801
Staff training and recruitment	-	-	-	11,967	-	11,967
Computer costs	6,305	-	6,305	5,094	-	5,094
Motor expenses	13,253	-	13,253	8,265	-	8,265
Travelling	14,760	-	14,760	11,822	-	11,822
Food & kitchenware	142,179	-	142,179	120,990	-	120,990
Residents' welfare expenses	38,848	-	38,848	33,292	-	33,292
General expenses	-	-	-	576	-	576
Other charitable expenditure	327,062	-	327,062	158,442	-	158,442
	<u>2,041,386</u>	<u>-</u>	<u>2,041,386</u>	<u>1,593,915</u>	<u>-</u>	<u>1,593,915</u>
Grant funding of activities (see note)	-	-	-	20,000	-	20,000
Share of support costs (see note 8)	173,488	180,572	354,060	127,282	135,087	262,369
Share of governance costs (see note 8)	-	40,743	40,743	-	35,915	35,915
	<u>2,214,874</u>	<u>221,315</u>	<u>2,436,189</u>	<u>1,741,197</u>	<u>171,002</u>	<u>1,912,199</u>
Analysis by fund						
Unrestricted funds	2,205,764	221,315	2,427,079	1,734,037	171,002	1,905,039
Restricted funds	9,110	-	9,110	7,160	-	7,160

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities (Continued)

	2,214,874	221,315	2,436,189	1,741,197	171,002	1,912,199
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8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	213,779	-	213,779	192,622	-	192,622
Depreciation	1,933	-	1,933	2,032	-	2,032
Cleaning	2,702	-	2,702	1,804	-	1,804
Printing, postage & stationery	19,955	-	19,955	16,545	-	16,545
Insurance and L&P fees	61,714	-	61,714	22,771	-	22,771
Travelling	1,167	-	1,167	837	-	837
Advertising	5,328	-	5,328	8,861	-	8,861
Telephone	1,598	-	1,598	1,344	-	1,344
Rent, rates and service charge	8,444	-	8,444	4,690	-	4,690
Repairs and maintenance	21,792	-	21,792	8,751	-	8,751
Staff training	15,648	-	15,648	2,112	-	2,112
Audit fees	-	2,400	2,400	-	2,400	2,400
Accountancy	-	5,046	5,046	-	4,800	4,800
Legal and professional	-	31,370	31,370	-	27,347	27,347
Bank charges	-	1,927	1,927	-	1,368	1,368
	354,060	40,743	394,803	262,369	35,915	298,284
Analysed between						
Charitable activities	354,060	40,743	394,803	262,369	35,915	298,284

Governance costs includes payments to the auditors of £2,400 (2022- £2,400) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Residential Homes	54	56
Clerical	8	8
	<hr/>	<hr/>
Total	62	64
	<hr/> <hr/>	<hr/> <hr/>

Employment costs

	2023	2022
	£	£
Wages and salaries	1,149,353	1,101,612
Social security costs	97,783	88,581
Other pension costs	18,343	16,260
	<hr/>	<hr/>
	1,265,479	1,206,453
	<hr/> <hr/>	<hr/> <hr/>

Key management personnel remuneration totalled £63,881.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
	Number	Number
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
	<hr/> <hr/>	<hr/> <hr/>

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	810,604	314,804	15,442	1,140,850
Additions	-	6,304	-	6,304
At 31 March 2023	810,604	321,108	15,442	1,147,154
Depreciation and impairment				
At 1 April 2022	312,726	256,545	8,776	578,047
Depreciation charged in the year	16,212	12,913	3,088	32,213
At 31 March 2023	328,938	269,458	11,864	610,260
Carrying amount				
At 31 March 2023	481,666	51,650	3,578	536,894
At 31 March 2022	497,878	58,259	6,666	562,803

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	86,786	96,708
Other debtors	16,999	17,316
Prepayments and accrued income	2,492	-
	106,277	114,024

Included in other debtors is £Nil (2022: £13,680) due from Yad Voezer Day Centre, and £15,927 (2022: £3,636) which relates to Residents Loan accounts.

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Loans and overdrafts

	2023 £	2022 £
Bank overdrafts	5,971	-
Bank loans	45,506	53,135
	<u>51,477</u>	<u>53,135</u>
Payable within one year	13,600	7,869
Payable after one year	37,877	45,266
	<u>13,600</u>	<u>7,869</u>
Amounts included above which fall due after five years:		
Payable by instalments	(7,362)	(20,692)
	<u>(7,362)</u>	<u>(20,692)</u>

The long-term loan is secured by fixed charges over the charity's freehold property.

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans and overdrafts	14	13,600	7,869
Other taxation and social security		27,812	25,618
Trade creditors		67,707	50,200
Other creditors		100,004	37,778
Accruals and deferred income		7,200	7,200
		<u>216,323</u>	<u>128,665</u>

Included in other creditors is £49,250 (2022: £Nil) due to Yad Voezer Day Centre, and £46,075 (2022: £26,203) which relates to Residents Loan accounts.

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	14	37,877	45,266
		<u>37,877</u>	<u>45,266</u>

17 Related party transactions

YAD VOEZER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 Related party transactions

(Continued)

Yad Voezer Day Centre Limited is a related party having the same trustees/directors. The amount due to Yad Voezer Day Centre Limited at the balance sheet date was £49,250.

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

During the year Yad Voezer Ltd paid rent of £78,000 to Yad Voezer Day Centre Limited.

18 Cash generated from operations

2023
£

2022
£

(Deficit)/surplus for the year	(370,226)	109,850
Adjustments for:		
Investment income recognised in statement of financial activities	(2,394)	(76)
Depreciation and impairment of tangible fixed assets	32,213	33,865
Movements in working capital:		
Decrease/(increase) in debtors	7,747	(50,728)
Increase in creditors	81,927	430
Cash (absorbed by)/generated from operations	(250,733)	93,341

19 Analysis of changes in net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	463,437	(256,301)	207,136
Bank overdrafts	-	(5,971)	(5,971)
	463,437	(262,272)	201,165
Loans falling due within one year	(7,869)	240	(7,629)
Loans falling due after more than one year	(45,266)	7,389	(37,877)
	410,302	(254,643)	155,659