

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2021
for
YEPHESS CHARITABLE TRUST**

Martin+Heller
5 North End Road
London
NW11 7RJ

YEPHESS CHARITABLE TRUST

Contents of the Financial Statements for the Year Ended 5 April 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

YEPHESS CHARITABLE TRUST

Report of the Trustees for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective and its principal activity continue to be that of the promotion of the orthodox jewish faith and the relief of poverty.

Significant activities

The charity received £70,147 as its investment income during the year and donations of £30,000.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Grantmaking

Grants are made to charitable institutions and organisations which accord with the objects of the Charity.

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Financial position

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from the income received from the investments.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

The trustees plan to maximise the level of income received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicant's business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the governing document their legal obligations under the Charity Act, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

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.

YEPHESS CHARITABLE TRUST

**Report of the Trustees
for the Year Ended 5 April 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1054938

Principal address

44 Wargrave Avenue
London
N15 6UB

Trustees

P Kraus
Mrs E D Kraus
D Kraus

Independent Examiner

Adrian Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....
Trustee

**Independent Examiner's Report to the Trustees of
YEPHESS CHARITABLE TRUST**

Independent examiner's report to the trustees of YEPHESS CHARITABLE TRUST

I report to the charity trustees on my examination of the accounts of YEPHESS CHARITABLE TRUST (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Adrian Heller FCA
Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

YEPHESS CHARITABLE TRUST

Statement of Financial Activities for the Year Ended 5 April 2021

		5.4.21 Unrestricted funds £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		30,000	30,000
Investment income	3	70,147	65,633
Total		100,147	95,633
EXPENDITURE ON			
Charitable activities			
Administration fees		6,715	5,391
Grants to institutions		57,690	52,635
Total		64,405	58,026
NET INCOME		35,742	37,607
RECONCILIATION OF FUNDS			
Total funds brought forward		1,347,211	1,309,604
TOTAL FUNDS CARRIED FORWARD		1,382,953	1,347,211

The notes form part of these financial statements

YEPHESS CHARITABLE TRUST

Balance Sheet 5 April 2021

		5.4.21 Unrestricted funds £	5.4.20 Total funds £
	Notes		
FIXED ASSETS			
Investment property	6	847,398	847,398
CURRENT ASSETS			
Debtors	7	20,000	20,000
Investments	8	338,708	338,708
Cash at bank and in hand		208,306	167,369
		<u>567,014</u>	<u>526,077</u>
CREDITORS			
Amounts falling due within one year	9	(9,695)	(7,500)
NET CURRENT ASSETS		<u>557,319</u>	<u>518,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,404,717	1,365,975
CREDITORS			
Amounts falling due after more than one year	10	(21,764)	(18,764)
NET ASSETS		<u>1,382,953</u>	<u>1,347,211</u>
FUNDS	11		
Unrestricted funds		1,382,953	1,347,211
TOTAL FUNDS		<u>1,382,953</u>	<u>1,347,211</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

1. SCHEDULE OF DONATIONS TO INSTITUTIONS & STUDENT GRANTS

BeisYaakov Inst	4000
Lev Simcha	10000
Bikur Cholim	1000
Chasdei Ahron	20000
Yetev Lev	10000
Gateshead TC	4200
Side by Side	10

	49210
Students grants	7125

	56335
	=====

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

YEPHESS CHARITABLE TRUST

Notes to the Financial Statements - continued for the Year Ended 5 April 2021

3. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Rents received	59,390	44,536
Deposit account interest	451	142
Curr asset inv income	10,306	15,201
Profit on sale of investments	-	5,754
	<u>70,147</u>	<u>65,633</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	30,000
Investment income	65,633
Total	<u>95,633</u>
EXPENDITURE ON	
Charitable activities	
Administration fees	5,391
Grants to institutions	52,635
Total	<u>58,026</u>
NET INCOME	<u>37,607</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,309,604
TOTAL FUNDS CARRIED FORWARD	<u><u>1,347,211</u></u>

YEPHESS CHARITABLE TRUST

Notes to the Financial Statements - continued for the Year Ended 5 April 2021

6. INVESTMENT PROPERTY

		£
FAIR VALUE		
At 6 April 2020		
and 5 April 2021		847,398
NET BOOK VALUE		
At 5 April 2021		847,398
At 5 April 2020		847,398

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Trade debtors	20,000	20,000

8. CURRENT ASSET INVESTMENTS

	5.4.21	5.4.20
	£	£
Listed investments	338,708	338,708

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Other creditors	9,695	7,500

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

	5.4.21	5.4.20
	£	£
Other creditors	21,764	18,764

11. MOVEMENT IN FUNDS

	At 6/4/20	Net movement	At
	£	in funds	5/4/21
		£	£
Unrestricted funds			
General fund	1,347,211	35,742	1,382,953
TOTAL FUNDS	1,347,211	35,742	1,382,953

Notes to the Financial Statements - continued
for the Year Ended 5 April 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,147	(64,405)	35,742
TOTAL FUNDS	<u>100,147</u>	<u>(64,405)</u>	<u>35,742</u>

Comparatives for movement in funds

	At 6/4/19 £	Net movement in funds £	At 5/4/20 £
Unrestricted funds			
General fund	1,309,604	37,607	1,347,211
TOTAL FUNDS	<u>1,309,604</u>	<u>37,607</u>	<u>1,347,211</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,633	(58,026)	37,607
TOTAL FUNDS	<u>95,633</u>	<u>(58,026)</u>	<u>37,607</u>

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

	At 6/4/19 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	1,309,604	73,349	1,382,953
TOTAL FUNDS	<u>1,309,604</u>	<u>73,349</u>	<u>1,382,953</u>

YEPHESS CHARITABLE TRUST

Notes to the Financial Statements - continued for the Year Ended 5 April 2021

11. MOVEMENT IN FUNDS - continued

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	195,780	(122,431)	73,349
TOTAL FUNDS	<u>195,780</u>	<u>(122,431)</u>	<u>73,349</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2021.

YEPHESS CHARITABLE TRUST**Detailed Statement of Financial Activities
for the Year Ended 5 April 2021**

	5.4.21 £	5.4.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,000	30,000
Investment income		
Rents received	59,390	44,536
Deposit account interest	451	142
Curr asset inv income	10,306	15,201
Profit on sale of investments	-	5,754
	<u>70,147</u>	<u>65,633</u>
Total incoming resources	100,147	95,633
EXPENDITURE		
Charitable activities		
Management & administration	8,070	5,391
Grants made	56,335	52,635
	<u>64,405</u>	<u>58,026</u>
Total resources expended	<u>64,405</u>	<u>58,026</u>
Net income	<u><u>35,742</u></u>	<u><u>37,607</u></u>

This page does not form part of the statutory financial statements