

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2024  
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 2024**

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**Report of the Trustees  
for the Year Ended 5 April 2024**

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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 £76,412 (2023: £58,956) as its investment income during the year and donations of £50,000 (2023: £40,000).

**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 2024**

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**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:

.....  
P Kraus - Trustee

**Independent Examiner's Report to the Trustees of  
Yephess Charitable Trust**

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**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 2024.

**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 2024

		5.4.24 Unrestricted funds £	5.4.23 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		50,000	40,000
Investment income	3	76,412	58,956
<b>Total</b>		<u>126,412</u>	<u>98,956</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Administration fees		14,283	4,720
Grants to institutions		74,338	74,757
<b>Total</b>		<u>88,621</u>	<u>79,477</u>
<b>NET INCOME</b>		37,791	19,479
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,442,003	1,422,524
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,479,794</u></u>	<u><u>1,442,003</u></u>

The notes form part of these financial statements

# Yephess Charitable Trust

## Balance Sheet 5 April 2024

		5.4.24 Unrestricted funds £	5.4.23 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Investment property	6	847,398	847,398
<b>CURRENT ASSETS</b>			
Debtors	7	20,000	20,000
Investments	8	407,310	392,039
Cash at bank and in hand		226,849	214,026
		<u>654,159</u>	<u>626,065</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	1	(9,696)
<b>NET CURRENT ASSETS</b>		<u>654,160</u>	<u>616,369</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,501,558	1,463,767
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(21,764)	(21,764)
<b>NET ASSETS</b>		<u>1,479,794</u>	<u>1,442,003</u>
<b>FUNDS</b>	11		
Unrestricted funds		1,479,794	1,442,003
<b>TOTAL FUNDS</b>		<u>1,479,794</u>	<u>1,442,003</u>

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

.....  
P Kraus - Trustee

**1. SCHEDULE OF DONATIONS TO INSTITUTIONS & STUDENT GRANTS**

Yetev Lev	25,000
Chasdei Ahron	25,000
Hachnosat Kalloh	8,068
Chaba Kolel	3,000
AI Housing	4,000
Achisomoch	1,000
Bikur Cholim	1,750
WL Welfare	1,000
Grants below £1,000	1,270
	<hr/>
	70,088
Student grants	4,250
	<hr/>
Total grants	74,338
	<hr/>

**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.



**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2024**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

**3. INVESTMENT INCOME**

	5.4.24	5.4.23
	£	£
Rents received	58,596	46,560
Deposit account interest	2,270	23
Curr asset inv income	15,546	12,373
	<u>76,412</u>	<u>58,956</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	40,000
Investment income	58,956
<b>Total</b>	<u>98,956</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Administration fees	4,720
Grants to institutions	74,757
<b>Total</b>	<u>79,477</u>
<b>NET INCOME</b>	19,479
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,422,524
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,442,003</u></u>

**6. INVESTMENT PROPERTY**

£

**FAIR VALUE**At 6 April 2023  
and 5 April 2024

847,398

**NET BOOK VALUE**

At 5 April 2024

847,398

At 5 April 2023

847,398

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

5.4.24

5.4.23

£

£

Trade debtors

20,000

20,000

**8. CURRENT ASSET INVESTMENTS**

5.4.24

5.4.23

£

£

Listed investments

407,310

392,039

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

5.4.24

5.4.23

£

£

Trade creditors

(1)

1

Other creditors

-

9,695

(1)

9,696

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

5.4.24

5.4.23

£

£

Other creditors

21,764

21,764

**11. MOVEMENT IN FUNDS**

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
<b>Unrestricted funds</b>			
General fund	1,442,003	37,791	1,479,794
<b>TOTAL FUNDS</b>	<u>1,442,003</u>	<u>37,791</u>	<u>1,479,794</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2024**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	126,412	(88,621)	37,791
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>126,412</u>	<u>(88,621)</u>	<u>37,791</u>

**Comparatives for movement in funds**

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
<b>Unrestricted funds</b>			
General fund	1,422,524	19,479	1,442,003
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,422,524</u>	<u>19,479</u>	<u>1,442,003</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	98,956	(79,477)	19,479
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>98,956</u>	<u>(79,477)</u>	<u>19,479</u>

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

	At 6/4/22 £	Net movement in funds £	At 5/4/24 £
<b>Unrestricted funds</b>			
General fund	1,422,524	57,270	1,479,794
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,422,524</u>	<u>57,270</u>	<u>1,479,794</u>

**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 £
<b>Unrestricted funds</b>			
General fund	225,368	(168,098)	57,270
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>225,368</u>	<u>(168,098)</u>	<u>57,270</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2024.

**Yephess Charitable Trust****Detailed Statement of Financial Activities  
for the Year Ended 5 April 2024**

	5.4.24 £	5.4.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	50,000	40,000
<b>Investment income</b>		
Rents received	58,596	46,560
Deposit account interest	2,270	23
Curr asset inv income	15,546	12,373
	<u>76,412</u>	<u>58,956</u>
<b>Total incoming resources</b>	126,412	98,956
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Management & administration	14,283	4,720
Grants made	74,338	74,757
	<u>88,621</u>	<u>79,477</u>
Total resources expended	<u>88,621</u>	<u>79,477</u>
<b>Net income</b>	<u><u>37,791</u></u>	<u><u>19,479</u></u>

This page does not form part of the statutory financial statements