

YESBE LIMITED

England & Wales · Charity number 1058128

Details

Status Registered

Legal form Charitable company

Company number [03161919](#)

Registered 1996-09-18

Register [View on the Charity Commission register](#)

Contact

Address Suite 7
Broadhurst House
Bury Old Road
Salford
M7 4QX

Phone 07943522164

Activities

Objects: (A) TO PROMOTE AND ADVANCE RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH.(B) TO RELIEVE POVERTY SUFFERING AND DISTRESS AMONG MEMBERS OF THE ORTHODOX JEWISH FAITH.

Activities: General charitable grants

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Israel
- Barnet
- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£330,200	£585,933	-	-
2024-07-31	£201,421	£527,385	-	-
2023-07-31	£1,480,961	£1,515,742	£13,911,159	3
2022-07-31	£1,459,487	£1,189,534	£6,297,947	5
2021-07-31	£188,651	£186,968	-	-
2020-07-31	£188,325	£188,455	-	-

Trustees

Name	Role	Appointed
Chaim Benedikt		2022-01-01
MORDECHAI ZVI KOHN		2020-07-15
YECHESKEL SHRAGA BENEDIKT		
YESHAYE ZVI BENEDIKT		

YESBE LIMITED

England & Wales - Charity number 1058128

Accounts

REGISTERED COMPANY NUMBER: 03161919 (England and Wales)
REGISTERED CHARITY NUMBER: 1058128

YESBE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

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

YESBE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Report of the Independent Auditors	4 to 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13

YESBE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2025**

TRUSTEES	Y Z Benedikt Y N Benedikt (resigned 24.3.26) Y S Benedikt M Benedikt (resigned 24.3.26) C Benedikt J Masar (resigned 24.3.26) M Z Kohn
COMPANY SECRETARY	E Benedikt
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
PRINCIPAL ADDRESS	Suite 7 Broadhurst House Bury Old Road Salford M7 4QX
REGISTERED COMPANY NUMBER	03161919 (England and Wales)
REGISTERED CHARITY NUMBER	1058128
AUDITORS	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank PLC 93 Baker Street London

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

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 July 2025. 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).

REFERENCE AND ADMINISTRATIVE DETAILS

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the promotion and advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty, suffering and distress among members of the Orthodox Jewish faith.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Grant making policy

In general, the trustees select the institutions to be supported according to their personal knowledge of work of the institution. All applications are carefully considered, discreetly and with sympathy and help is given according to circumstances and funds then available.

Grants are made to various institutions which accord with the charity's objects. These grants are regularly monitored to ensure compliance with the objects of the charity.

ACHIEVEMENTS AND PERFORMANCE

Achievement and performance

The trustees are pleased with the results for the year. The charity received £330,200 of interest income (2024: 201,421) which represents an increase of 64% in comparison with last year. This has provided the charity with a strong income stream which is used in furtherance of the charity's objectives.

During the year the charity continued its philanthropic activities and maintained support of organisations engaging in education, advancement of religion, and the relief of poverty.

Grantmaking in the year was 10% higher than in the previous 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 stood at £5,152,081 (2024: £5,407,814), of which £10,800 (2024: £324,810) were free reserves.

FUTURE PLANS

It is anticipated, subject to satisfactory income, that the charity will continue to support charitable purposes and institutions in accordance with its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 February 1996.

Recruitment and appointment of new trustees

It is not the intention of the trustees 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 reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yesbe Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13 May 2026 and signed on its behalf by:

Y Z Benedikt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YESBE LIMITED

Opinion

We have audited the financial statements of Yesbe Limited (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

The corresponding figures for the prior year are unaudited as an audit was not required by any Act, nor by the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YESBE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YESBE LIMITED

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Emanuel Meyer FCA BSc (Senior Statutory Auditor)
for and on behalf of Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

13 May 2026

YESBE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	330,200	201,421
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	3		
Charitable activities		585,933	527,385
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(255,733)	(325,964)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,407,814	5,733,778
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		5,152,081	5,407,814
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

YESBE LIMITED (REGISTERED NUMBER: 03161919)

**BALANCE SHEET
31 JULY 2025**

	Notes	2025 Total funds £	2024 Total funds £
CURRENT ASSETS			
Debtors	9	5,141,281	5,083,004
Cash at bank		21,896	339,950
		<hr/>	<hr/>
		5,163,177	5,422,954
CREDITORS			
Amounts falling due within one year	10	(11,096)	(15,140)
		<hr/>	<hr/>
NET CURRENT ASSETS		5,152,081	5,407,814
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,152,081	5,407,814
		<hr/>	<hr/>
NET ASSETS		5,152,081	5,407,814
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds:			
General fund		5,152,081	5,407,814
		<hr/>	<hr/>
TOTAL FUNDS		5,152,081	5,407,814
		<hr/>	<hr/>

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 and authorised for issue on 13 May 2026 and were signed on its behalf by:

Y Z Benedikt - Trustee

YESBE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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 2019)', 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.

Income

The following specific policies are applied to particular categories of income:

Income received by way of donations is accounted for when received.

Income from investments is included in the year in which it is receivable.

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.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

Taxation

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

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.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

2. INVESTMENT INCOME

	2025	2024
	Unrestricted	Total
	funds	funds
	£	£
Deposit account interest	4,745	52,055
Loan interest receivable	325,455	149,366
	<hr/>	<hr/>
	330,200	201,421
	<hr/> <hr/>	<hr/> <hr/>

YESBE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	579,695	6,238	585,933

4. GRANTS PAYABLE

	2025 £	2024 £
Charitable activities	579,695	520,100

The total grants paid to institutions during the year was as follows:

	2025 £	2024 £
Advancement of religion	300,125	392,850
Advancement of education	178,320	39,050
Relief of poverty	40,250	67,500
Medical	-	500
General purpose	45,500	18,000
Social welfare	15,500	2,200
	579,695	520,100

Achisomoch Aid Company Ltd	231,700	
The Yeshivas Ohel Shimon Trust	44,400	
Tomchai Torah B'am Yisroel (T.T.B.Y.)	38,500	
Sayser Developments Ltd	31,000	
Others below £20,000	234,095	
	579,695	

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	201	6,037	6,238

YESBE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

5. SUPPORT COSTS - continued

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

Finance

	2025 Charitable activities £	2024 Total activities £
Bank charges	201	116
	<u> </u>	<u> </u>

Governance costs

	2025 Charitable activities £	2024 Total activities £
Auditors' remuneration	3,600	-
Auditors' remuneration for non audit work	1,800	-
Fees waived	-	(1,200)
Independent examiner's fee	-	1,080
Independent examiner's other fees	-	3,000
General expenses	637	731
Legal and professional fees	-	3,558
	<u> </u>	<u> </u>
	<u>6,037</u>	<u>7,169</u>

6. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Auditors' remuneration	3,600	-
Auditors' remuneration for non audit work	1,800	-
Fees waived	-	(1,200)
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

YESBE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

8. STAFF COSTS

The average number of staff in the year was NIL (2024: NIL).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	5,141,281	5,083,004
	<u>5,141,281</u>	<u>5,083,004</u>

Others debtors of £5,141,281 (2024: £5,058,504) represent amounts owing to the charity by connected companies, these loans are interest bearing at a rate of 6.25%. See Note 12 for further detail.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	-	19
Accruals and deferred income	11,096	15,121
	<u>11,096</u>	<u>15,140</u>

11. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
General fund	5,407,814	(255,733)	5,152,081
	<u>5,407,814</u>	<u>(255,733)</u>	<u>5,152,081</u>
TOTAL FUNDS	<u>5,407,814</u>	<u>(255,733)</u>	<u>5,152,081</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	330,200	(585,933)	(255,733)
	<u>330,200</u>	<u>(585,933)</u>	<u>(255,733)</u>
TOTAL FUNDS	<u>330,200</u>	<u>(585,933)</u>	<u>(255,733)</u>

Comparatives for movement in funds

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	5,733,778	(325,964)	5,407,814
	<u>5,733,778</u>	<u>(325,964)</u>	<u>5,407,814</u>
TOTAL FUNDS	<u>5,733,778</u>	<u>(325,964)</u>	<u>5,407,814</u>

YESBE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

11. 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	201,421	(527,385)	(325,964)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>201,421</u>	<u>(527,385)</u>	<u>(325,964)</u>

12. RELATED PARTY DISCLOSURES

Included in other debtors are the following balances in respect of loans made to connected companies:

A loan of £1,800,492 including accrued interest (2024: 1,758,096) to Pinlee Investments Ltd, a company with Trustees/Directors in common, the loan bears interest at 6.25% p.a.

A loan of £3,340,808 including accrued interest (2024: 3,445,212) to Calvert Estates Ltd, a company with a Trustee/Director in common, the loan bears interest at 6.25% p.a.

YESBE LIMITED

England & Wales - Charity number 1058128

Accounts

REGISTERED COMPANY NUMBER: 03161919 (England and Wales)
REGISTERED CHARITY NUMBER: 1058128

YESBE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

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

YESBE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

YESBE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2024**

TRUSTEES	Y Z Benedikt Y N Benedikt Y S Benedikt M Benedikt C Benedikt J Masar M Z Kohn
COMPANY SECRETARY	E Benedikt
REGISTERED OFFICE	94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	03161919 (England and Wales)
REGISTERED CHARITY NUMBER	1058128
BANKERS	Barclays Bank PLC 93 Baker Street London

YESBE LIMITED (REGISTERED NUMBER: 03161919)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

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 July 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).

REFERENCE AND ADMINISTRATIVE DETAILS

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the promotion and advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty, suffering and distress among members of the Orthodox Jewish faith.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Grant making policy

In general, the trustees select the institutions to be supported according to their personal knowledge of work of the institution. All applications are carefully considered, discreetly and with sympathy and help is given according to circumstances and funds then available.

Grants are made to various institutions which accord with the charity's objects. These grants are regularly monitored to ensure compliance with the objects of the charity.

ACHIEVEMENT AND PERFORMANCE

Achievement and performance

The trustees are pleased with the results for the year. The charity received £201,421 of interest income (2023: NIL), this has provided the charity with a strong income stream which is used in furtherance of the charity's objectives.

During the year the charity continued its philanthropic activities and maintained support of organisations engaging in education, advancement of religion, and the relief of poverty.

Grantmaking in the year was over than three times than in the previous 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 stood at £5,407,814 (2023: £5,733,778), of which £324,810 (2023: £3,099,778) were free reserves.

FUTURE PLANS

It is anticipated, subject to satisfactory income, that the charity will continue to support charitable purposes and institutions in accordance with its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 February 1996.

Recruitment and appointment of new trustees

It is not the intention of the trustees 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 reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

YESBE LIMITED (REGISTERED NUMBER: 03161919)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14 May 2025 and signed on its behalf by:

Signed by:



DE61CDE9068B477
Y Z Benedikt - Trustee

YESBE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	11,620
Investment income	2	201,421	-
Total		201,421	11,620
 EXPENDITURE ON			
Charitable activities	3		
Charitable activities		527,385	158,087
Net gains on investments		-	5,899,949
NET INCOME/(EXPENDITURE)		(325,964)	5,753,482
 RECONCILIATION OF FUNDS			
Total funds brought forward		5,733,778	(19,704)
TOTAL FUNDS CARRIED FORWARD		5,407,814	5,733,778

The notes form part of these financial statements

YESBE LIMITED (REGISTERED NUMBER: 03161919)

**BALANCE SHEET
31 JULY 2024**

	Notes	2024 Total funds £	2023 Total funds £
CURRENT ASSETS			
Debtors	9	5,083,004	2,634,000
Cash at bank		339,950	3,266,181
		<u>5,422,954</u>	<u>5,900,181</u>
CREDITORS			
Amounts falling due within one year	10	(15,140)	(166,403)
		<u>5,407,814</u>	<u>5,733,778</u>
NET CURRENT ASSETS			
		<u>5,407,814</u>	<u>5,733,778</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>5,407,814</u>	<u>5,733,778</u>
NET ASSETS			
		<u>5,407,814</u>	<u>5,733,778</u>
FUNDS	11		
Unrestricted funds:			
General fund		<u>5,407,814</u>	<u>5,733,778</u>
TOTAL FUNDS		<u>5,407,814</u>	<u>5,733,778</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 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 and authorised for issue on 14 May 2025 and were signed on its behalf by:

Signed by:

 DC61CDE9968B477...
 Y Z Benedikt - Trustee

The notes form part of these financial statements

YESBE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

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 2019)', 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.

Income

The following specific policies are applied to particular categories of income:

Income received by way of donations is accounted for when received.

Income from investments is included in the year in which it is receivable.

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.

Taxation

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

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.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

2. INVESTMENT INCOME

	2024	2023
	Unrestricted	Total
	funds	funds
	£	£
Deposit account interest	52,055	-
Loan interest receivable	149,366	-
	<u>201,421</u>	<u>-</u>

YESBE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	520,100	7,285	527,385

4. GRANTS PAYABLE

	2024 £	2023 £
Charitable activities	520,100	145,200

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Advancement of religion	392,850	135,500
Advancement of education	39,050	9,000
Relief of poverty	67,500	700
Medical	500	-
General purpose	18,000	-
Social welfare	2,200	-
	<u>520,100</u>	<u>145,200</u>

Achisomoch Aid Company Ltd	209,900
Chasdei Sholom	45,600
Dushinsky Trust Ltd	31,700
Others below £30,000	232,900
	<u>520,100</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	116	7,169	7,285

YESBE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

5. SUPPORT COSTS - continued

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

Finance

	2024 Charitable activities £	2023 Total activities £
Bank charges	116	130

Governance costs

	2024 Charitable activities £	2023 Total activities £
Auditors' remuneration	-	5,400
Auditors' remuneration for non audit work	-	5,400
Fees waived	(1,200)	-
Independent examiner's fee	1,080	-
Independent examiner's other fees	3,000	-
General expenses	731	457
Legal and professional fees	3,558	1,500
	<u>7,169</u>	<u>12,757</u>

6. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	-	5,400
Auditors' remuneration for non audit work	-	5,400
Fees waived	(1,200)	-

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

YESBE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

8. STAFF COSTS

The average number of staff in the year was NIL (2023: NIL).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	5,083,004	2,634,000

Included in others debtors is £5,058,504 representing amounts owing to the charity by connected companies, these loans are interest bearing at a rate of 6.25%. See Note 12 for further detail.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed to group undertakings	-	144,804
Other creditors	19	-
Accruals and deferred income	15,121	21,599
	<u>15,140</u>	<u>166,403</u>

11. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	5,733,778	(325,964)	5,407,814
TOTAL FUNDS	<u>5,733,778</u>	<u>(325,964)</u>	<u>5,407,814</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	201,421	(527,385)	(325,964)
TOTAL FUNDS	<u>201,421</u>	<u>(527,385)</u>	<u>(325,964)</u>

YESBE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	(19,704)	5,753,482	5,733,778
TOTAL FUNDS	<u>(19,704)</u>	<u>5,753,482</u>	<u>5,733,778</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,620	(158,087)	5,899,949	5,753,482
TOTAL FUNDS	<u>11,620</u>	<u>(158,087)</u>	<u>5,899,949</u>	<u>5,753,482</u>

12. RELATED PARTY DISCLOSURES

Included in other debtors are the following balances in respect of loans made to connected companies:

A loan of £3,445,212 including accrued interest (2023: NIL) to Pinlee Investments Ltd, a company with Trustees/Directors in common, the loan bears interest at 6.25% p.a.

A loan of £1,758,096 including accrued interest (2023: NIL) to Calvert Estates Ltd, a company with a Trustee/Director in common, the loan bears interest at 6.25% p.a.

YESBE LIMITED

England & Wales - Charity number 1058128

Accounts

REGISTERED COMPANY NUMBER: 03161919 (England and Wales)
REGISTERED CHARITY NUMBER: 1058128

YESBE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

YESBE LIMITED

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

	Page
Reference and Administrative Details	1
Report of the Trustees (incorporating the Directors' Report)	2 to 4
Report of the Independent Auditors	5 to 7
Consolidated Statement of Financial Activities	8 to 9
Company Statement of Financial Activities	10
Consolidated Balance Sheet and Charitable Company Balance Sheet	11 to 12
Consolidated Cash Flow Statement	13
Notes to the Consolidated Cash Flow Statement	14
Notes to the Consolidated Financial Statements	15 to 23

YESBE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2023**

TRUSTEES	Y Z Benedikt Y N Benedikt Y S Benedikt M Benedikt C Benedikt J Masar M Z Kohn
COMPANY SECRETARY	E Benedikt
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
PRINCIPAL ADDRESS	4 Manor Road London N15 5SA
REGISTERED COMPANY NUMBER	03161919 (England and Wales)
REGISTERED CHARITY NUMBER	1058128
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 93 Baker Street Marylebone London W1U 8ED

YESBE LIMITED

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2023

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 July 2023. 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details of the company are shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives for the public benefit

The objects of the charity are the promotion and advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty, suffering and distress among members of the Jewish faith.

To achieve these objects, the charity makes grants to charity organisations that fall within the objectives of the charity.

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, and setting the grant making policy for the year.

Grant making policy

In general, the trustees select the institutions to be supported according to their personal knowledge of work of the institution. All applications are carefully considered, discreetly and with sympathy and help is given according to circumstances and funds then available.

Grants are made to various institutions which accord with the charity's objects. These grants are regularly monitored to ensure compliance with the objects of the charity.

STRATEGIC REPORT

Achievement and performance

On the 28 July 2023 the Charity sold its shares in its subsidiary, Pinlee Investments Ltd to Yatziv Properties Ltd after receiving Charity Commission clearance to do so, this resulted in an almost £6m gain; the subsidiary's income has been shown under 'discontinued operations'. During the year the group continued its philanthropic activities and maintained support of organisations engaging in education, advancement of religion, and the relief of poverty. Investment income was in line with the previous year, management costs increased by close to 39% and grant making by 6%.

The charity's subsidiary receives its income from direct investments in property and syndicated property investments, both of which, being profitable.

Financial review

Financial position

The financial position of the charity and its subsidiary is satisfactory.

The charity receives income from its subsidiary undertaking and voluntary income from other charities.

The charity's Consolidated Statement of Financial Activities show a net surplus of £7,648,712 (2022: £124,374).

YESBE LIMITED

**REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2023**

STRATEGIC REPORT

Financial review

Investment policy and objectives

The group policy is to select suitable investments with good growth prospects and rental yields, either by way of direct real estate investments or via syndicated investments, the net income from which is donated to charitable organisations.

Reserves policy

The charity holds sufficient reserves to be able to respond to calls from charitable organisations, to invest in real estate as appropriate and to meet calls for funds should they arise.

Group reserves stood at £13,911,159 (2022: £6,297,947), of which £6,884,165 (2022: £5,045,376) is non-distributable, being the revaluation reserve.

Principal risks and uncertainties

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

When monies are invested, the associated risks are carefully considered and reviewed regularly.

Future plans

It is anticipated, subject to satisfactory income, that the charity will continue to support charitable purposes and institutions in accordance with its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Yesbe Limited is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 February 1996.

Organisational structure

The trustees are responsible for the day to day running of the charity. The power to appoint new trustees is vested in the continuing 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 in accordance with the Charity Commission's guidelines.

All trustees give their time voluntarily and no benefit or expenses were paid to them in the year in respect of the parent charity.

Group structure

Up until the 28 July 2023, the charity had the following non-charitable operating subsidiary:

<u>Company</u>	<u>Company Registration Number</u>	<u>Percentage Shareholding</u>
Pinlee Investments Limited	01987796	51%

YESBE LIMITED

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Details of transactions with Related Parties are disclosed in Notes 8, 14 and 20 to the Financial Statements.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Yesbe Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20/8/2024 and signed on the board's behalf by:

Signed by:



5DE7944AAB3745C
Y Z Benedikt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESBE LIMITED

Opinion

We have audited the financial statements of Yesbe Limited (the 'parent charitable company') and its subsidiary ('the group') for the year ended 31 July 2023 which comprises the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESBE LIMITED

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Group Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page four, the trustees (who are also the directors of the charitable company for the purposes 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 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 charitable company'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.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESBE LIMITED

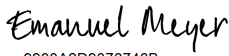
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



9900A2D9076746B...

Emanuel Meyer FCA (Senior Statutory Auditor)
For and on behalf of Sugarwhite Meyer Accountants Ltd
Chartered Accountants and Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

Sugarwhite Meyer Accountants Ltd is eligible to act as an Auditor in terms of Section 1212 of the Companies Act 2006

YESBE LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 Continuing operations £	2023 Discontinued operations £	2023 Total £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	-	-	-
Investment income	3	-	1,480,961	1,480,961
Total income		-	1,480,961	1,480,961
EXPENDITURE ON				
Raising funds				
Investment management costs	4	-	1,078,422	1,078,422
Charitable activities				
Charitable activities	5	158,087	279,233	437,320
Total expenditure		158,087	1,357,655	1,515,742
Net gains/(losses) on investments	8	5,900,000	4,775,000	10,675,000
NET INCOME/(LOSS) BEFORE TAXATION		5,741,913	4,898,306	10,640,219
Taxation	11	-	(1,187,462)	(1,187,462)
NET INCOME/(LOSS) AFTER TAXATION		5,741,913	3,710,844	9,452,757
Attributable to non-controlling interest		-	(1,804,045)	(1,804,045)
NET MOVEMENT IN FUNDS		5,741,913	1,906,799	7,648,712
RECONCILIATION OF FUNDS				
Total funds brought forward				6,297,947
Prior year adjustment				(35,500)
TOTAL FUNDS CARRIED FORWARD				<u>13,911,159</u>

Comparative figures are shown on the immediately following page which forms an integral part of this Consolidated Statement of Financial Activities.

YESBE LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2022 Continuing operations £	2022 Discontinued operations £	2022 Total unrestricted £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	4,500	-	4,500
Investment income	3	<u>-</u>	<u>1,454,987</u>	<u>1,454,987</u>
Total income		<u>4,500</u>	<u>1,454,987</u>	<u>1,459,487</u>
EXPENDITURE ON				
Raising funds				
Investment management costs	4	-	776,175	776,175
Charitable activities				
Charitable activities	5	<u>56,324</u>	<u>357,035</u>	<u>413,359</u>
Total expenditure		<u>56,324</u>	<u>1,133,210</u>	<u>1,189,534</u>
Net gains/(losses) on investments	8	-	-	-
NET INCOME/(LOSS) BEFORE TAXATION		(51,824)	321,777	269,953
Taxation	11	<u>-</u>	<u>(47,129)</u>	<u>(47,129)</u>
NET INCOME/(LOSS) AFTER TAXATION		(51,824)	274,648	222,824
Attributable to non-controlling interest		<u>-</u>	<u>(98,450)</u>	<u>(98,450)</u>
NET MOVEMENT IN FUNDS		(51,824)	176,198	124,374
RECONCILIATION OF FUNDS				
Total funds brought forward				<u>6,173,573</u>
TOTAL FUNDS CARRIED FORWARD				<u><u>6,297,947</u></u>

The notes form part of these financial statements

YESBE LIMITED

**COMPANY STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	-	4,500
Investment income	3	11,620	33,575
Total income		<u>11,620</u>	<u>38,075</u>
EXPENDITURE ON			
Raising funds	4		
Investment management costs		-	-
Charitable activities	5		
Charitable activities		158,087	56,323
Total expenditure		<u>158,087</u>	<u>56,325</u>
Net gains/(losses) on investments	8	5,899,949	-
NET MOVEMENT IN FUNDS		5,753,482	(18,250)
RECONCILIATION OF FUNDS			
Total funds brought forward		(19,704)	(1,456)
TOTAL FUNDS CARRIED FORWARD		<u><u>5,733,778</u></u>	<u><u>(19,704)</u></u>

CONTINUING OPERATIONS

All income and expenditure of the charitable company has arisen from continuing activities.

YESBE LIMITED (REGISTERED NUMBER: 03161919)

CONSOLIDATED BALANCE SHEET AND CHARITABLE COMPANY BALANCE SHEET
AS AT 31 JULY 2023

		Group		Company	
		2023	2022	2023	2022
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	12	8,251	10,314	-	-
Investments	13	785,007	758,241	-	51
Investment property	14	<u>22,089,500</u>	<u>17,314,500</u>	-	-
		<u>22,882,758</u>	<u>18,083,055</u>	-	<u>51</u>
CURRENT ASSETS					
Debtors	15	7,365,464	3,428,481	2,634,000	-
Cash at bank and in hand		<u>3,610,396</u>	<u>601,099</u>	<u>3,266,181</u>	<u>348</u>
		<u>10,975,860</u>	<u>4,029,580</u>	<u>5,900,181</u>	<u>348</u>
CREDITORS					
Amounts falling due within one year	16	<u>(7,075,853)</u>	<u>(515,712)</u>	<u>(166,404)</u>	<u>(20,103)</u>
NET CURRENT ASSETS					
		<u>3,900,007</u>	<u>3,513,868</u>	<u>5,733,777</u>	<u>(19,755)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		26,782,765	21,596,923	5,733,777	(19,704)
CREDITORS					
Amounts falling due after more than one year	17	(3,160,648)	(8,561,203)	-	-
Provisions for liabilities	19	<u>(1,863,196)</u>	<u>(694,056)</u>	-	-
NET ASSETS					
		21,758,921	12,341,664	5,733,777	(19,704)
Non-controlling interest		<u>(7,847,762)</u>	<u>(6,043,717)</u>	-	-
NET ASSETS ATTRIBUTABLE TO THE PARENT CHARITABLE COMPANY					
		<u>13,911,159</u>	<u>6,297,947</u>	<u>5,733,777</u>	<u>(19,704)</u>
FUNDS OF THE CHARITY					
Unrestricted funds	20	7,026,994	1,252,571	5,733,777	(19,704)
Fair value reserve	20	<u>6,884,165</u>	<u>5,045,376</u>	-	-
TOTAL CHARITY FUNDS					
		<u>13,911,159</u>	<u>6,297,947</u>	<u>5,733,777</u>	<u>(19,704)</u>

The immediately following page forms an integral part of this balance sheet.

The notes form part of these financial statements

YESBE LIMITED (REGISTERED NUMBER: 03161919)

**BALANCE SHEET - CONTINUED
AS AT 31 JULY 2023**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023, but as a charity, it is subject to audit under the Charities Act 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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 audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 20/8/2024 and were signed on its behalf by:

Signed by:


Y Z Benedikt - Trustee

YESBE LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(3,426,737)	(189,308)
Interest paid		(545,239)	(264,699)
Tax paid		<u>(41,185)</u>	<u>(15,561)</u>
Net cash provided by (used in) operating activities		<u>(4,013,161)</u>	<u>(469,568)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(68,579)	(41,557)
Sale of fixed asset investments		5,941,813	36,498
Interest received		<u>1,081</u>	<u>53</u>
Net cash provided by (used in) investing activities		<u>5,874,315</u>	<u>(5,006)</u>
Cash flows from financing activities			
New loans in year		1,175,960	-
Loan repayments in year		(5,556)	(98,673)
Amount introduced by directors		25,421	125,300
Amount withdrawn by directors		<u>(47,682)</u>	<u>-</u>
Net cash provided by (used in) financing activities		<u>1,148,143</u>	<u>26,627</u>
Change in cash and cash equivalents in the reporting period		3,009,297	(447,947)
Cash and cash equivalents at the beginning of the reporting period	2	<u>601,099</u>	1,049,046
Cash and cash equivalents at the end of the reporting period	2	<u><u>3,610,396</u></u>	<u><u>601,099</u></u>

The notes form part of these financial statements

YESBE LIMITED

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the statement of Financial activities)	10,640,219	269,953
Adjustments for:		
Prior year adjustment on consolidation	(35,500)	-
(Gains)/losses on investments	(5,900,000)	-
(Gains)/losses on revaluation of fixed asset investments	(4,775,000)	-
Depreciation charges	2,063	2,579
Interest paid	545,239	264,698
Interest received	(1,081)	(53)
Decrease/(increase) in debtors	(3,900,592)	(768,896)
Increase/(decrease) in creditors	<u>(2,085)</u>	<u>42,411</u>
Cash generated from operations	<u>(3,426,737)</u>	<u>(189,308)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 July 2023

	31.7.23 £	1.8.22 £
Cash and cash equivalents	<u>3,610,396</u>	<u>601,099</u>

Year ended 31 July 2022

	31.7.22 £	1.8.21 £
Cash and cash equivalents	<u>601,099</u>	<u>1,049,046</u>

YESBE LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023****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 2019)', 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, as modified by the revaluation of certain assets.

Basis of consolidation

The group financial statements include the accounts of Yesbe Limited, the accounts of its subsidiary and any material transactions between the balance sheet date of the subsidiary and the balance sheet date of Yesbe Limited.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Significant judgements and estimates

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. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The valuation of investments properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

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 cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those incurred to assist the work of the charity but are not directly charitable.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Investment management costs

Investment management costs include costs relating to the investment properties on an accrual basis.

The notes form part of these financial statements

YESBE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES – continued**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the Statement of Financial Activities.

Acquisitions and disposals of properties

Acquisitions and disposals of properties are considered to take place at the date of legal completion and are included in the Financial Statements accordingly.

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.

Taxation

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

Going concern

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

2. DONATIONS AND LEGACIES

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Donations received	-	4,500	-	4,500

3. INVESTMENT INCOME

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Rents receivable	1,479,880	1,454,934	-	-
Interest receivable	1,081	53	-	-
Gift aid from subsidiary	-	-	11,620	33,575
	<u>1,480,961</u>	<u>1,454,987</u>	<u>11,620</u>	<u>33,575</u>

The notes form part of these financial statements

YESBE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

4. RAISING FUNDS**Investment management costs**

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Portfolio management	463,717	462,852	-	-
Bank interest payable	545,239	264,698	-	-
Administrative expenses	<u>69,466</u>	<u>48,625</u>	<u>-</u>	<u>-</u>
	<u>1,078,422</u>	<u>776,175</u>	<u>-</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS**Group**

	Grant funding of activities (See note 6) £	Support costs (See note 7) £	Totals £
Charitable activities	<u>408,925</u>	<u>28,395</u>	<u>437,320</u>

Company

	Grant funding of activities (See note 6) £	Support costs (See note 7) £	Totals £
Charitable activities	<u>145,200</u>	<u>12,887</u>	<u>158,087</u>

6. GRANTS PAYABLE

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Grants	<u>408,925</u>	<u>386,715</u>	<u>145,200</u>	<u>44,926</u>

All grants were institutional and are as follows:

	2023 £	2022 £
Advancement of religion	99,500	96,400
Advancement of education	83,700	177,550
General purpose	6,200	2,500
Relief of poverty	205,275	95,265
Social welfare	<u>14,250</u>	<u>15,000</u>
	<u>408,925</u>	<u>386,715</u>

The notes form part of these financial statements

YESBE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

6. GRANTS PAYABLE - continued

Recipients of institutional grants:	
Achisomoch Aid Company Limited	135,500
The Yeshivas Ohel Shimon Trust	23,650
Dushinsky Trust	23,400
Toldos Aharon Trust Limited	23,000
Chasdei Aharon Limited	22,500
Other grants (below £20,000)	<u>180,875</u>
	<u><u>408,925</u></u>

7. SUPPORT COSTS

	Group		Company	
	Governance costs		Governance costs	
	2023	2022	2023	2022
	£	£	£	£
Support costs	<u>28,395</u>	<u>26,644</u>	<u>12,887</u>	<u>11,399</u>

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

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Auditors' remuneration	5,400	5,400	5,400	5,400
Auditors' remuneration for non audit work	17,200	16,400	5,400	5,400
General expenses	<u>5,795</u>	<u>4,844</u>	<u>2,087</u>	<u>599</u>
	<u><u>28,395</u></u>	<u><u>26,644</u></u>	<u><u>12,887</u></u>	<u><u>11,399</u></u>

8. NET GAINS/(LOSSES) ON INVESTMENTS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Gain on disposal of investment assets	5,900,000	-	5,899,949	-
Gain (loss) on reval'n of investment property	<u>4,775,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>10,675,000</u></u>	<u><u>-</u></u>	<u><u>5,899,949</u></u>	<u><u>-</u></u>

9. TRUSTEES' REMUNERATION AND BENEFITS

For the year ended 31 July 2023 the following fees were payable by the subsidiary:

Mr YZ Benedikt - £101,500 (2022: £75,000)

The notes form part of these financial statements

YESBE LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023****9. TRUSTEES' REMUNERATION AND BENEFITS****Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

10. AVERAGE STAFF NUMBERS

The average number of staff in the year was 3 (2022: 3), subsidiary only.

11. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2023	2022
	£	£
Current tax:		
UK corporation tax	18,322	47,619
Deferred tax	<u>1,169,140</u>	<u>(490)</u>
Tax on profit	<u><u>1,187,462</u></u>	<u><u>47,129</u></u>

No current tax was payable in respect of the charitable company. Current tax payable in respect of the non-charitable subsidiary was £18,322 (2022: £47,619).

12. TANGIBLE FIXED ASSETS**Group**

	Fixtures and fittings
	£
COST	
At 1 August 2022 and 31 July 2023	70,622
DEPRECIATION	
At 1 August 2022	(60,308)
Charge for year	<u>(2,063)</u>
At 31 July 2023	<u>(62,371)</u>
NET BOOK VALUE	
At 31 July 2023	<u><u>8,251</u></u>
At 31 July 2022	<u><u>10,314</u></u>

The notes form part of these financial statements

YESBE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

13. FIXED ASSET INVESTMENTS**Group**

	Unlisted Investments £
COST	
At 1 August 2022	758,241
Additions	68,579
Distributions	<u>(41,813)</u>
At 31 July 2023	<u>785,007</u>
NET BOOK VALUE	
At 31 July 2023	<u>785,007</u>
At 31 July 2022	<u>758,241</u>

Company

	Shares in group undertakings £	Unlisted investments £	Totals £
COST			
At 1 August 2022	51	-	51
Additions	-	-	-
Disposals	<u>(51)</u>	<u>-</u>	<u>(51)</u>
At 31 July 2023	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 July 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2022	<u>51</u>	<u>-</u>	<u>51</u>

There were no investment assets outside the UK.

Until 28 July 2023, Yesbe Limited owned 51% of the equity share capital of Pinlee Investments Ltd, a property investment company registered in the UK (year ended 31 March).

The results of the subsidiary included in the consolidated accounts are as follows:

Subsidiaries**Pinlee Investments Limited**

Registered number: 01987796

Nature of business: Property Investment

Class of shares:	%		
Ordinary	holding		
	51.00		
		31.3.23	31.3.22
		£	£
Aggregate capital and reserves		16,015,840	12,334,116
Profit/(Loss) for the year		3,681,724	200,919

The notes form part of these financial statements

YESBE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

14. INVESTMENT PROPERTY

Group	Total
FAIR VALUE	
At 1 August 2022	17,314,500
Revaluations	<u>4,775,000</u>
At 31 July 2023	<u>22,089,500</u>
NET BOOK VALUE	
At 31 July 2023	<u>22,089,500</u>
At 31 July 2022	<u>17,314,500</u>

The historical cost of the investment properties at 31 July 2023 is £6,729,510 (2022: £6,729,510).

The fair value of the investment properties has been arrived at on the basis of valuations carried out by GL Hearn Limited in 2020 and subsequent valuations carried out on certain of the group's properties by Lambert Smith Hampton and Cluttons LLP in 2023. The valuations have been carried out in accordance with the RICS Valuation – Global Standards effective January 2020.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Other debtors	<u>7,365,464</u>	<u>3,428,481</u>	<u>2,634,000</u>	<u>-</u>
	<u>7,365,464</u>	<u>3,428,481</u>	<u>2,634,000</u>	<u>-</u>

Included in debtors is £4,547,651 (2022: £3,299,647) owed by companies with Directors in common.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Bank loans (secured) and overdrafts	6,576,516	5,556	-	-
VAT	63,485	43,521	-	-
Trade creditors	16,949	1,079	-	-
Amounts owed to group undertakings	-	-	144,804	-
Taxation and social security	65,941	88,804	-	-
Other creditors	317,779	316,216	-	-
Accruals and deferred income	<u>35,183</u>	<u>60,536</u>	<u>21,600</u>	<u>20,103</u>
	<u>7,075,853</u>	<u>515,712</u>	<u>166,404</u>	<u>20,103</u>

The bank loans are secured by legal charges over certain of the groups' properties.

The notes form part of these financial statements

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

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

	Group	
	2023	2022
	£	£
Bank loans (see note 18)	<u>3,160,648</u>	<u>8,561,203</u>

The bank loans are secured by legal charges over certain of the groups' properties.

18. LOANS

An analysis of the maturity of loans is given below:

	Group	
	2023	2022
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>3,147,222</u>	<u>8,540,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>13,426</u>	<u>21,203</u>

19. PROVISIONS FOR LIABILITIES

	Group	
	2023	2022
	£	£
Balance at beginning of the year	694,056	694,546
Charge/(credit) for the year	<u>1,169,140</u>	<u>(490)</u>
Balance at end of the year	<u>1,863,196</u>	<u>694,056</u>

Deferred tax is recognised in respect of timing differences arising from the revaluation of assets classified as investments in the non-charitable subsidiary undertakings.

20. MOVEMENT IN FUNDS**Group**

	At 1.8.22	Incoming resources	Resources expended	Transfers and gains	Minority interest	At 31.7.23
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,252,571	1,480,961	(1,569,564)	5,900,000	(36,974)	7,026,994
Fair value reserve	5,045,376	-	-	3,605,860	(1,767,071)	6,884,165
TOTAL FUNDS	<u>6,297,947</u>	<u>1,480,961</u>	<u>(1,569,564)</u>	<u>9,505,860</u>	<u>(1,804,045)</u>	<u>13,911,159</u>

The notes form part of these financial statements

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023**

20. MOVEMENT IN FUNDS

Company

	At 1.8.22 £	Incoming resources £	Resources expended £	Gains and losses £	At 31.7.23 £
Unrestricted funds					
General fund	(19,704)	11,620	(158,088)	5,899,949	5,733,777
Fair value reserve	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(19,704)</u>	<u>11,620</u>	<u>(158,088)</u>	<u>5,899,949</u>	<u>5,733,777</u>

21. RELATED PARTY DISCLOSURES

The parent charity sold the shares in its subsidiary Pinlee Investments Ltd to Yatziv Properties Ltd, a company with shareholders/trustees in common with the charity, after receiving Charity Commission clearance to do so. At the balance sheet date £2,634,000 was outstanding in respect of the sale, this was subsequently repaid post year end.

At the year end the amount owed by the group to the Directors of the subsidiary was £205,134 (2022: £227,395).

The wife of a Trustee was in receipt of consultancy fees in the sum of £20,000 from the subsidiary (2022: £25,000).

Fees were paid by the subsidiary to companies with Trustees/Directors in common in the sum of £104,000 (2022: £154,000)

Additional related party information is given in Notes 9 and 15.

22. ULTIMATE CONTROLLING PARTY

The group is ultimately controlled by the board of trustees of Yesbe Limited.

23. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered into a liability limitation agreement with Sugarwhite Meyer Accountants Ltd, the statutory auditor, in respect of the statutory audit for the period ended 31 July 2023. The liability agreement follows the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements.

The notes form part of these financial statements

YESBE LIMITED

England & Wales - Charity number 1058128

Accounts

REGISTERED COMPANY NUMBER: 03161919 (England and Wales)
REGISTERED CHARITY NUMBER: 1058128

YESBE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

YESBE LIMITED

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees (incorporating the Directors' Report)	2 to 4
Report of the Independent Auditors	5 to 7
Consolidated Statement of Financial Activities	8
Company Statement of Financial Activities	9
Consolidated Balance Sheet and Charitable Company Balance Sheet	10 to 11
Consolidated Cash Flow Statement	12
Notes to the Consolidated Cash Flow Statement	13
Notes to the Consolidated Financial Statements	14 to 22

YESBE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2022**

TRUSTEES	Y Z Benedikt Y N Benedikt Y S Benedikt M Benedikt C Benedikt J Masar M Z Kohn
COMPANY SECRETARY	E Benedikt
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
PRINCIPAL ADDRESS	4 Manor Road London N15 5SA
REGISTERED COMPANY NUMBER	03161919 (England and Wales)
REGISTERED CHARITY NUMBER	1058128
AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 93 Baker Street London

YESBE LIMITED

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2022

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 July 2022. 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details of the company are shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives for the public benefit

The objects of the charity are the promotion and advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty, suffering and distress among members of the Jewish faith.

To achieve the objects, the charity makes grants to charity organisations that fall within the objectives of the charity.

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, and setting the grant making policy for the year.

Grantmaking policy

In general, the trustees select the institutions to be supported according to their personal knowledge of work of the institution. All applications are carefully considered, discreetly and with sympathy and help is given according to circumstances and funds then available.

Grants are made to various institutions which accord with the charity's objects. These grants are regularly monitored to ensure compliance with the objects of the charity.

STRATEGIC REPORT

Achievement and performance

During the year the charity continued its philanthropic activities and maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. Investment income increased by some 23% compared with the previous year, management costs increased by close to 15%; the trustees are pleased that grantmaking has increased substantially, giving an increase of circa 30% in comparison with the previous year.

The charity's subsidiary receives its income from direct investments in property and syndicated property investments, both of which, being profitable.

Financial review

Financial position

The financial position of the charity and its subsidiaries is satisfactory.

The charity receives income from its subsidiary undertaking and voluntary income from other charities.

The charity's Consolidated Statement of Financial Activities show a net surplus of £124,374 (2021 - £75,484).

YESBE LIMITED

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2022

STRATEGIC REPORT

Financial review

Investment policy and objectives

The group policy is to select suitable investments with good growth prospects and rental yields, either by way of direct real estate investments or via syndicated investments, the net income from which is donated to charitable organisations.

Reserves policy

The charity holds sufficient reserves to be able to respond to calls from charitable organisations, to invest in real estate as appropriate and to meet calls for funds should they arise.

Group reserves stood at £6,297,947 (2021 - £6,173,573), with £5,045,376 (2021 - £5,032,525) being non-distributable.

Principal risks and uncertainties

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

When monies are invested, the associated risks are carefully considered and reviewed regularly.

Future plans

It is anticipated, subject to satisfactory income, that the charity will continue to support charitable purposes and institutions in accordance with its objects. The charity has received clearance from the Charity Commission to sell the shares in its subsidiary and is in the process of finalising this transaction.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Yesbe Limited is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 February 1996.

Organisational structure

The trustees are responsible for the day to day running of the charity. The power to appoint new trustees is vested in the continuing 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 in accordance with the Charity Commission's guidelines.

All trustees give their time voluntarily and no benefit or expenses were paid to them in the year.

Group structure

The charity has the following non-charitable operating subsidiary:

<u>Company</u>	<u>Company Registration Number</u>	<u>Percentage Shareholding</u>
Pinlee Investments Limited	01987796	51%

YESBE LIMITED

REPORT OF THE TRUSTEES (INCORPORATING THE DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Details of transactions with Related Parties are disclosed in Notes 8, 14 and 20 to the Financial Statements.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Yesbe Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 31 May 2023 and signed on the board's behalf by:

Y Z Benedikt - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESBE LIMITED

Opinion

We have audited the financial statements of Yesbe Limited (the 'charitable company') for the year ended 31 July 2022 which comprises the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF YESBE LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Other matters

The corresponding figures for the prior year are unaudited.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page four, the trustees (who are also the directors of the charitable company for the purposes 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 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 charitable company'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.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our

Report of the Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Emanuel Meyer FCA (Senior Statutory Auditor)
For and on behalf of Sugarwhite Meyer Accountants Ltd
Chartered Accountants and Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

31 May 2023

Sugarwhite Meyer Accountants Ltd is eligible to act as an Auditor in terms of Section 1212 of the Companies Act 2006

YESBE LIMITED

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	4,500	9,300
Investment income	3	1,454,987	1,184,025
Total income		1,459,487	1,193,325
 EXPENDITURE ON			
Raising funds			
Investment management costs	4	776,175	677,316
Charitable activities			
Charitable activities	5	413,359	313,636
Total expenditure		1,189,534	990,952
 NET INCOME/(LOSS) BEFORE TAXATION		269,953	202,373
Taxation	10	(47,129)	(43,635)
NET INCOME/(LOSS) AFTER TAXATION		222,824	158,738
Attributable to non-controlling interest		(98,450)	(83,253)
NET MOVEMENT IN FUNDS		124,374	75,485
 RECONCILIATION OF FUNDS			
Total funds brought forward		6,173,573	6,098,088
TOTAL FUNDS CARRIED FORWARD		6,297,947	6,173,573

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

YESBE LIMITED

**COMPANY STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	4,500	9,300
Investment income	3	33,575	179,351
Total income		38,075	188,651
 EXPENDITURE ON			
Raising funds			
Investment management costs	4	-	29,600
Charitable activities			
Charitable activities	5	56,325	157,368
Total expenditure		56,325	186,968
 NET MOVEMENT IN FUNDS		(18,250)	1,683
 RECONCILIATION OF FUNDS			
Total funds brought forward		(1,456)	(3,139)
TOTAL FUNDS CARRIED FORWARD		(19,704)	(1,456)

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

YESBE LIMITED (REGISTERED NUMBER: 03161919)

**CONSOLIDATED BALANCE SHEET AND CHARITABLE COMPANY BALANCE SHEET
AS AT 31 JULY 2022**

		Group		Company	
		2022	2021	2022	2021
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	10,314	12,893	-	-
Investments	12	758,241	753,182	51	51
Investment property	13	17,314,500	17,314,500	-	-
		<u>18,083,055</u>	<u>18,080,575</u>	<u>51</u>	<u>51</u>
 CURRENT ASSETS					
Debtors	14	3,428,481	2,659,585	-	-
Cash at bank and in hand		601,099	1,049,046	348	666
		<u>4,029,580</u>	<u>3,708,631</u>	<u>348</u>	<u>666</u>
 CREDITORS					
Amounts falling due within one year	15	<u>(515,712)</u>	<u>(310,820)</u>	<u>(20,103)</u>	<u>(2,173)</u>
 NET CURRENT ASSETS		<u>3,513,868</u>	<u>3,397,811</u>	<u>(19,755)</u>	<u>(1,456)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		21,596,923	21,478,386	(19,704)	(1,456)
 CREDITORS					
Amounts falling due after more than one year	16	(8,561,203)	(8,665,000)	-	-
Provisions for liabilities	18	<u>(694,056)</u>	<u>(694,546)</u>	-	-
 NET ASSETS		12,341,664	12,118,840	(19,704)	(1,456)
Non-controlling interest		<u>(6,043,717)</u>	<u>(5,945,267)</u>	-	-
 NET ASSETS ATTRIBUTABLE TO THE PARENT CHARITABLE COMPANY		<u>6,297,947</u>	<u>6,173,573</u>	<u>(19,704)</u>	<u>(1,456)</u>
 FUNDS OF THE CHARITY					
Unrestricted funds	19	1,252,571	1,141,048	(19,704)	(1,456)
Fair value reserve	19	<u>5,045,376</u>	<u>5,032,525</u>	-	-
 TOTAL CHARITY FUNDS		<u>6,297,947</u>	<u>6,173,573</u>	<u>(19,704)</u>	<u>(1,456)</u>

The immediately following page forms an integral part of this balance sheet.

The notes form part of these financial statements

YESBE LIMITED

**BALANCE SHEET - CONTINUED
AS AT 31 JULY 2022**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022, but as a charity, it is subject to audit under the Charities Act 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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 audited under the requirements of Section 145 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 31 May 2023 and were signed on its behalf by:

Y Z Benedikt - Trustee

YESBE LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(189,308)	282,696
Interest paid		(264,699)	(319,022)
Tax paid		<u>(15,561)</u>	<u>-</u>
Net cash provided by (used in) operating activities		<u>(469,568)</u>	<u>(36,326)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(41,557)	(80,630)
Sale of fixed asset investments		36,498	47,938
Interest received		<u>53</u>	<u>671</u>
Net cash provided by (used in) investing activities		<u>(5,006)</u>	<u>(32,021)</u>
Cash flows from financing activities			
New loans in year		-	82,349
Loan repayments in year		(98,673)	(87,500)
Amount introduced by directors		125,300	85,633
Amount withdrawn by directors		<u>-</u>	<u>-</u>
Net cash provided by (used in) financing activities		<u>26,627</u>	<u>80,482</u>
Change in cash and cash equivalents in the reporting period			
		(447,947)	12,135
Cash and cash equivalents at the beginning of the reporting period	2	<u>1,049,046</u>	<u>1,036,911</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>601,099</u></u>	<u><u>1,049,046</u></u>

The notes form part of these financial statements

YESBE LIMITED

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the statement of Financial activities)	269,953	202,373
Adjustments for:		
Depreciation charges	2,579	3,223
Interest paid	264,698	319,022
Interest received	(53)	(671)
Decrease/(increase) in debtors	(768,896)	(246,668)
Increase/(decrease) in creditors	<u>42,411</u>	<u>5,417</u>
Cash generated from operations	<u><u>189,308</u></u>	<u><u>282,696</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 July 2022

	31.7.22	1.8.21
	£	£
Cash and cash equivalents	<u><u>601,099</u></u>	<u><u>1,049,046</u></u>

Year ended 31 July 2021

	31.7.21	1.8.20
	£	£
Cash and cash equivalents	<u><u>1,049,046</u></u>	<u><u>1,036,911</u></u>

YESBE LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

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 2019)', 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, as modified by the revaluation of certain assets.

Basis of consolidation

The group financial statements include the accounts of Yesbe Limited, the accounts of its subsidiary and any material transactions between the balance sheet date of the subsidiary and the balance sheet date of Yesbe Limited.

Entities in which the company has a minority interest are accounted for under the equity accounting method.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Significant judgements and estimates

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. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The valuation of investments properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

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 cost cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Investment management costs

Investment management costs include costs relating to the investment properties on an accrual basis.

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

1. ACCOUNTING POLICIES – continued

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in the Statement of Financial Activities.

Acquisitions and disposals of properties

Acquisitions and disposals of properties are considered to take place at the date of legal completion and are included in the Financial Statements accordingly.

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.

Taxation

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

Going concern

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

2. DONATIONS AND LEGACIES

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Donations received	<u>4,500</u>	<u>9,300</u>	<u>4,500</u>	<u>9,300</u>

3. INVESTMENT INCOME

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Rents receivable	1,454,934	1,183,354	-	-
Interest receivable	53	671	-	1
Gift aid from subsidiary	<u>-</u>	<u>-</u>	<u>33,575</u>	<u>179,350</u>
	<u>1,454,987</u>	<u>1,184,025</u>	<u>33,575</u>	<u>179,351</u>

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

4. RAISING FUNDS

Investment management costs

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Portfolio management	462,852	324,914	-	29,600
Bank interest payable	264,698	319,022	-	-
Administrative expenses	<u>48,625</u>	<u>33,380</u>	<u>-</u>	<u>-</u>
	<u>776,175</u>	<u>677,316</u>	<u>-</u>	<u>29,600</u>

5. CHARITABLE ACTIVITIES COSTS

Group

	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Charitable activities	<u>386,715</u>	<u>26,644</u>	<u>413,359</u>

Company

	Grant funding of activities (See note 6)	Support costs (See note 7)	Totals
	£	£	£
Charitable activities	<u>44,926</u>	<u>11,399</u>	<u>56,325</u>

6. GRANTS PAYABLE

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Grants	<u>386,715</u>	<u>295,970</u>	<u>44,926</u>	<u>154,750</u>

All grants were institutional and are as follows:

	2022	2021
	£	£
Advancement of religion	96,400	226,170
Advancement of education	177,550	59,050
General purpose	2,500	6,500
Relief of poverty	95,265	4,250
Social welfare	15,000	-
	<u>386,715</u>	<u>295,970</u>

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

6. GRANTS PAYABLE - continued

Recipients of institutional grants:	
British Friends of Rinat Aharon	88,250
Dushinsky Trust Limited	58,700
The Yeshivas Ohel Shimon Trust	51,150
Toldos Aharon Trust Limited	25,100
Other grants (below £25,000)	<u>163,515</u>
	<u><u>386,715</u></u>

7. SUPPORT COSTS

	Group		Company	
	Governance costs		Governance costs	
	2022	2021	2022	2021
	£	£	£	£
Support costs	<u>26,644</u>	<u>17,666</u>	<u>11,399</u>	<u>2,618</u>

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

	Group		Company	
	2022	2021	2022	2021
	£	£	£	£
Auditors' remuneration	5,400	-	5,400	-
Auditors' remuneration for non audit work	16,400	12,040	5,400	2,040
General expenses	<u>4,844</u>	<u>5,626</u>	<u>599</u>	<u>578</u>
	<u><u>26,644</u></u>	<u><u>17,666</u></u>	<u><u>11,399</u></u>	<u><u>2,618</u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

For the year ended 31 July 2022, the following trustees received fees from the subsidiary:

Mr YZ Benedikt - £75,000 (2021 – nil);

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

9. AVERAGE STAFF NUMBERS

The average number of staff in the year was 5 (2021: 5), subsidiary only.

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

10. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2022	2021
	£	£
Current tax:		
UK corporation tax	47,619	41,185
Deferred tax	<u>(490)</u>	<u>2,450</u>
Tax charge for the year	<u>47,129</u>	<u>43,635</u>

No current tax was payable in respect of the charitable company. Current tax payable in respect of the non-charitable subsidiary was £47,619 (2021: £41,185).

11. TANGIBLE FIXED ASSETS

Group

	Fixtures and fittings
	£
COST	
At 1 August 2021 and 31 July 2022	70,622
DEPRECIATION	
At 1 August 2021	(57,729)
Charge for year	<u>(2,579)</u>
At 31 July 2022	<u>(60,308)</u>
NET BOOK VALUE	
At 31 July 2022	<u><u>10,314</u></u>
At 31 July 2021	<u><u>12,893</u></u>

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

12. FIXED ASSET INVESTMENTS

Group

	Unlisted Investments £
COST	
At 1 August 2021	753,182
Additions	41,557
Distributions	<u>(36,498)</u>
At 31 July 2022	<u>758,241</u>
NET BOOK VALUE	
At 31 July 2022	<u><u>758,241</u></u>
At 31 July 2021	<u><u>753,182</u></u>

Company

	Shares in group undertakings £	Unlisted investments £	Totals £
COST			
At 1 August 2021	51	-	51
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2022	<u>51</u>	<u>-</u>	<u>51</u>
NET BOOK VALUE			
At 31 July 2022	<u><u>51</u></u>	<u><u>-</u></u>	<u><u>51</u></u>
At 31 July 2021	<u><u>51</u></u>	<u><u>-</u></u>	<u><u>51</u></u>

There were no investment assets outside the UK.

Yesbe Limited owns 51% of the equity share capital of Pinlee Investments Ltd, a property investment company registered in the UK (year ended 31 March).

The results of the subsidiary included in the consolidated accounts are as follows:

Subsidiaries

Pinlee Investments Limited

Registered number: 01987796

Nature of business: Property Investment

Class of shares:	%		
Ordinary	holding		
	51.00		
		31.3.22	31.3.21
		£	£
Aggregate capital and reserves		12,334,116	12,133,197
Profit/(Loss) for the year		200,919	169,905

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

13. INVESTMENT PROPERTY

Group	Total £
FAIR VALUE	
At 1 August 2021 and 31 July 2022	<u>17,314,500</u>
NET BOOK VALUE	
At 31 July 2022	<u>17,314,500</u>
At 31 July 2021	<u>17,314,500</u>

The historical cost of the investment properties at 31 July 2022 is £6,729,510 (2021: £6,729,510).

The fair value of the investment properties has been arrived at on the basis of valuations carried out by GL Hearn Limited. The valuations have been carried out in accordance with the Valuation Professional Standards prepared by the Royal Institution of Chartered Surveyors ('the Red Book'). These valuations were last performed in 2020, the Trustees are of the opinion that there have been no material fluctuations in these valuations.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Other debtors	<u>3,428,481</u>	<u>2,659,585</u>	<u>-</u>	<u>-</u>
	<u>3,428,481</u>	<u>2,659,585</u>	<u>-</u>	<u>-</u>

Included in debtors is £3,299,647 (2021 – £2,607,032) owed by companies with Directors in common.

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Bank loans (secured) and overdrafts	5,556	-	-	-
VAT	43,521	40,930	-	-
Trade creditors	1,079	-	-	-
Taxation and social security	88,804	56,746	-	-
Other creditors	316,216	190,970	-	-
Accruals and deferred income	<u>60,536</u>	<u>22,174</u>	<u>20,103</u>	<u>2,173</u>
	<u>515,712</u>	<u>310,820</u>	<u>20,103</u>	<u>2,173</u>

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

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

	Group	
	2022	2021
	£	£
Bank loans (see note 17)	<u>8,561,203</u>	<u>8,665,000</u>

The bank loans are secured by legal charges over certain of the groups' properties.

17. LOANS

An analysis of the maturity of loans is given below:

	Group	
	2022	2021
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>8,540,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>21,203</u>	<u>8,665,000</u>

18. PROVISIONS FOR LIABILITIES

	Group	
	2022	2021
	£	£
Balance at beginning of the year	694,546	692,096
Charge/(credit) for the year	(490)	2,450
Balance at end of the year	<u>694,056</u>	<u>694,546</u>

Deferred tax is recognised in respect of timing differences arising from the revaluation of assets classified as investments in the non-charitable subsidiary undertakings.

YESBE LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

19. MOVEMENT IN FUNDS
Group

	At 1.8.21 £	Incoming resources £	Resources expended £	Transfers and gains £	Minority interest £	At 31.7.22 £
Unrestricted funds						
General fund	1,128,197	1,459,487	(1,236,663)	-	(98,450)	1,252,571
Fair value reserve	5,045,376	-	-	-	-	5,045,376
TOTAL FUNDS	<u>6,173,573</u>	<u>1,459,487</u>	<u>(1,236,663)</u>	<u>-</u>	<u>(98,450)</u>	<u>6,297,947</u>

Company

	At 1.8.21 £	Incoming resources £	Resources expended £	Gains and losses £	At 31.7.22 £
Unrestricted funds					
General fund	(1,456)	38,075	(56,325)	-	(19,704)
Fair value reserve	-	-	-	-	-
TOTAL FUNDS	<u>(1,456)</u>	<u>38,075</u>	<u>(56,325)</u>	<u>-</u>	<u>(19,704)</u>

20. RELATED PARTY DISCLOSURES

At the year end the amount owed by the group to the Directors was £227,395 (2021: £102,095).

The wife of a Trustee was in receipt of consultancy fees in the sum of £25,000 from the subsidiary (2021 - £60,000).

Fees were paid by the subsidiary to companies with Trustees/Directors in common in the sum of £154,000 (2021 - £30,000)

Additional related party information is given in Notes 8 and 14.

21. ULTIMATE CONTROLLING PARTY

The group is ultimately controlled by the board of trustees of Yesbe Limited.

YESBE LIMITED

England & Wales - Charity number 1058128

Accounts

REGISTERED COMPANY NUMBER: 03161919 (England and Wales)
REGISTERED CHARITY NUMBER: 1058128

YESBE LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

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

YESBE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

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

YESBE LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2021**

TRUSTEES	Y Z Benedikt Y N Benedikt Y S Benedikt M Benedikt C Benedikt J Masar M Z Kohn
COMPANY SECRETARY	E Benedikt
REGISTERED OFFICE	94 Stamford Hill London N16 6XS
PRINCIPAL ADDRESS	4 Manor Road London N16 5SA
REGISTERED COMPANY NUMBER	03161919 (England and Wales)
REGISTERED CHARITY NUMBER	1058128
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank PLC 93 Baker Street London

YESBE LIMITED (REGISTERED NUMBER: 03161919)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

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 July 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).

REFERENCE AND ADMINISTRATIVE DETAILS

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the promotion and advancement of religion in accordance with the Orthodox Jewish faith and the relief of poverty, suffering and distress among members of the Jewish faith.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main source of the charity's income was donations received from its subsidiary Pinlee Investments Ltd; income was materially the same as in the previous year; grants made were down by approximately 17%, this ensured that the deficit incurred was kept at a minimum.

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 stood at a deficit of £1,456 (2020 - £3,139 deficit).

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 20 February 1996.

Recruitment and appointment of new trustees

It is not the intention of the trustees 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 reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 May 2022 and signed on its behalf by:

M Z Kohn - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YESBE LIMITED

Independent examiner's report to the trustees of Yesbe Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

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 HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

30 May 2022

YESBE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		188,650	188,325
Investment income	2	1	-
Total		188,651	188,325
 EXPENDITURE ON			
Raising funds	3	29,600	-
Charitable activities	4		
Charitable		157,368	188,455
Total		186,968	188,455
NET INCOME/(EXPENDITURE)		1,683	(130)
 RECONCILIATION OF FUNDS			
Total funds brought forward		(3,139)	(3,009)
TOTAL FUNDS CARRIED FORWARD		(1,456)	(3,139)

The notes form part of these financial statements

YESBE LIMITED (REGISTERED NUMBER: 03161919)

**BALANCE SHEET
31 JULY 2021**

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Investments	9	51	51
CURRENT ASSETS			
Cash at bank		666	33
CREDITORS			
Amounts falling due within one year	10	(2,173)	(3,223)
NET CURRENT ASSETS/(LIABILITIES)		<u>(1,507)</u>	<u>(3,190)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,456)</u>	<u>(3,139)</u>
NET ASSETS/(LIABILITIES)		<u>(1,456)</u>	<u>(3,139)</u>
FUNDS	11		
Unrestricted funds:			
General fund		<u>(1,456)</u>	<u>(3,139)</u>
TOTAL FUNDS		<u>(1,456)</u>	<u>(3,139)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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 and authorised for issue on 30 May 2022 and were signed on its behalf by:

M Z Kohn - Trustee

The notes form part of these financial statements

YESBE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

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 2019)', 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.

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.

Taxation

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

Going concern

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

2. INVESTMENT INCOME

	2021 Unrestricted funds £	2020 Total funds £
Deposit account interest	1	-

3. RAISING FUNDS

Investment management costs

	2021 Unrestricted funds £	2020 Total funds £
Portfolio management	29,600	-

YESBE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable	154,750	2,618	157,368

5. GRANTS PAYABLE

	2021 £	2020 £
Charitable	154,750	186,476

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Advancement of religion	91,950	115,476
Advancement of education	54,550	63,500
Relief of poverty	1,750	7,500
General purpose	6,500	-
	154,750	186,476

British Friends of Rinat Aharon	45,000	
Dushinsky Trust	42,000	
The Yeshivas Ohel Shimon Trust	26,000	
Other grants below £11,000	41,750	
	154,750	

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable	143	2,475	2,618

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

Finance

	2021 Charitable £	2020 Total activities £
Bank charges	143	96

YESBE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

6. SUPPORT COSTS - continued
Governance costs

	2021	2020
	Charitable	Total
	£	activities
		£
Independent examiner's fee	1,140	825
Independent examiner's other fees	900	825
General expenses	435	233
	2,475	1,883
	2,475	1,883

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

8. STAFF COSTS

The average number of staff in the year was Nil (2020 - Nil).

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
SUBSIDIARY AT COST	
At 1 August 2020 and 31 July 2021	51
	51
NET BOOK VALUE	
At 31 July 2021	51
	51
At 31 July 2020	51

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Pinlee Investments Limited

Registered office: 94 Stamford Hill, London, England, N16 6XS

Nature of business: Buying and selling of own real estate

	% holding
Class of share:	
Ordinary shares	51

	27.3.21	22.3.20
	£	£
Aggregate capital and reserves	12,133,197	11,963,292
Profit for the period	213,540	79,199
	12,346,737	12,042,491

YESBE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	2,173	3,223

11. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	(3,139)	1,683	(1,456)
TOTAL FUNDS	<u>(3,139)</u>	<u>1,683</u>	<u>(1,456)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	188,651	(186,968)	1,683
TOTAL FUNDS	<u>188,651</u>	<u>(186,968)</u>	<u>1,683</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	(3,009)	(130)	(3,139)
TOTAL FUNDS	<u>(3,009)</u>	<u>(130)</u>	<u>(3,139)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	188,325	(188,455)	(130)
TOTAL FUNDS	<u>188,325</u>	<u>(188,455)</u>	<u>(130)</u>

YESBE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

12. RELATED PARTY DISCLOSURES

The Charity received unrestricted donations of £179,350 from its subsidiary, Pinlee Investments Ltd.

YESBE LIMITED

England & Wales - Charity number 1058128

Accounts

COMPANY REGISTRATION NUMBER: 03161919

CHARITY REGISTRATION NUMBER: 1058128

Yesbe Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2020

Yesbe Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 July 2020

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

Yesbe Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 July 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

Reference and administrative details

Registered charity name	Yesbe Limited
Charity registration number	1058128
Company registration number	03161919
Principal office and registered office	94 Stamford Hill London N16 6XS

The trustees

Mr Y Z Benedikt
Mr M Benedikt
Mr Y S Benedikt
Mr Y N Benedikt
Mr C Benedikt

Company secretary Mrs E Benedikt

Independent examiner S Y Steinhaus FCA
Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

Structure, governance and management

Governing document

The charity is governed by its Memorandum and Articles of Association and was incorporated on 20th February 1996.

Reserves

The charity retains sufficient reserves to enable it to distribute donations on a small scale regularly.

Yesbe Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

Structure, governance and management *(continued)*

Risk management

The trustees confirm that there are no major risks to which the charity is exposed.

Objectives and activities

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Objects

The objects of the charity is to obtain charitable donations in the main from associated companies.

The charity makes grants to charitable institutions known to the trustees.

The trustees regularly examine any requests and ensures any risks are identified and systems are in place to protect the charity.

Achievements and performance

During the year the charity received donations from Pinlee Investment Limited and associated company Dayco Properties Ltd. The charity holds 51% of the shares of Piglet Investment Limited.

During the year the charity made grants to overseas charities amounting to £78,100.

Financial review

During the year the charity continued its activities on a similar scale to previous years.

Plans for future periods

The trustees plan to continue the charities activities for the foreseeable future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Yesbe Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 July 2020

The trustees' annual report was approved on 4 May 2021 and signed on behalf of the board of trustees by:

Mr Y Z Benedikt
Trustee

Mrs E Benedikt
Charity Secretary

Yesbe Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Yesbe Limited

Year ended 31 July 2020

I report to the trustees on my examination of the financial statements of Yesbe Limited ('the charity') for the year ended 31 July 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

S Y Steinhaus FCA
Independent Examiner

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

4 May 2021

Yesbe Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 July 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	188,325	188,325	176,630
Total income		<u>188,325</u>	<u>188,325</u>	<u>176,630</u>
Expenditure				
Expenditure on charitable activities	6,7	188,455	188,455	178,271
Total expenditure		<u>188,455</u>	<u>188,455</u>	<u>178,271</u>
Net expenditure and net movement in funds		<u>(130)</u>	<u>(130)</u>	<u>(1,641)</u>
Reconciliation of funds				
Total funds brought forward		(3,009)	(3,009)	(1,368)
Total funds carried forward		<u>(3,139)</u>	<u>(3,139)</u>	<u>(3,009)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Yesbe Limited

Company Limited by Guarantee

Statement of Financial Position

31 July 2020

	Note	2020 £	£	2019 £
Fixed assets				
Programme related investments	12		51	51
Current assets				
Cash at bank and in hand		33		13
Creditors: amounts falling due within one year	13	<u>3,223</u>		<u>3,073</u>
Net current liabilities			<u>3,190</u>	<u>3,060</u>
Total assets less current liabilities			<u>(3,139)</u>	<u>(3,009)</u>
Net liabilities			<u>(3,139)</u>	<u>(3,009)</u>
Funds of the charity				
Unrestricted funds			<u>(3,139)</u>	<u>(3,009)</u>
Total charity funds	14		<u>(3,139)</u>	<u>(3,009)</u>

For the year ending 31 July 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 4 May 2021, and are signed on behalf of the board by:

Mr Y Z Benedikt
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Yesbe Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 July 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 94 Stamford Hill, London, N16 6XS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yesbe Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Yesbe Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

3. Accounting policies *(continued)*

Programme related investments

Programme related investments are made exclusively to further the charity's aims by funding specific activities. Equity instruments are measured at their fair value at the reporting date if this can be measured reliably, or at cost less impairment. Concessionary loans are either initially measured at the amount received and paid and then adjusted in subsequent years to reflect repayments, interest and any impairment, or they are initially measured at the fair value and subsequently at their amortised cost using the effective interest method.

Programme related investments that are measured at cost or amortised cost are assessed for objective evidence of impairment at the end of each reporting period. Any impairment losses are recognised immediately as a cost within 'expenditure on charitable activities' in the statement of financial activities.

Financial instruments

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee and has no share capital.

Yesbe Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Gift Aid Donations	188,325	188,325	176,630	176,630

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Grants made	186,476	186,476	176,565	176,565
Support costs	1,979	1,979	1,706	1,706
	<u>188,455</u>	<u>188,455</u>	<u>178,271</u>	<u>178,271</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Grants made	186,476	–	186,476	176,565
Governance costs	–	1,979	1,979	1,706
	<u>186,476</u>	<u>1,979</u>	<u>188,455</u>	<u>178,271</u>

Yesbe Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 July 2020

8. Analysis of grants

	2020	2019
	£	£
Grants to institutions		
Grants paid - UK	9,976	1,200
Ezras Layeled	–	5,000
Kerem Hatzolas Doros	–	1,800
Ohel Shimon Trust	10,000	11,000
C M L	–	2,000
Chabbe Kolel	26,000	10,000
Moreshet Hatora	–	10,000
Rinat Aharon	55,000	46,300
DAAS Sholem Ltd	7,500	–
United Talmudical Associates	22,000	22,000
Dushinski Trust	29,500	–
Chasdei Aharon	6,500	10,000
Give N Earn	–	15,000
Kupat Hair	1,000	1,000
Mesifita Nachlas Yakov	–	2,265
Yad Eliezer	–	4,000
Z Y T	8,000	10,000
Col Rab Studies	–	6,000
Beis Aharon	11,000	16,500
Tomchei Tora Trust	–	2,500
	<u>186,476</u>	<u>176,565</u>
Total grants	<u>186,476</u>	<u>176,565</u>

9. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,650</u>	<u>1,500</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:		
	2020	2019
	No.	No.
Administration	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

Yesbe Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Programme related investments

	User defined 1 £
Cost	
1 August 2019 and 31 July 2020	<u>51</u>
Impairment	
1 August 2019 and 31 July 2020	<u>-</u>
Carrying amount	
At 31 July 2020	<u>51</u>
At 31 July 2019	<u>51</u>

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>3,223</u>	<u>3,073</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 August 2019 £	Income £	Expenditure £	At 31 July 2020 £
General funds	<u>(3,009)</u>	<u>188,325</u>	<u>(188,455)</u>	<u>(3,139)</u>
	At 1 August 2018 £	Income £	Expenditure £	At 31 July 2019 £
General funds	<u>(1,368)</u>	<u>176,630</u>	<u>(178,271)</u>	<u>(3,009)</u>

Yesbe Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 July 2020

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Investments	51	51
Current assets	33	33
Creditors less than 1 year	<u>(3,223)</u>	<u>(3,223)</u>
Net liabilities	<u>(3,139)</u>	<u>(3,139)</u>

	Unrestricted Funds £	Total Funds 2019 £
Investments	51	51
Current assets	13	13
Creditors less than 1 year	<u>(3,073)</u>	<u>(3,073)</u>
Net liabilities	<u>(3,009)</u>	<u>(3,009)</u>