

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

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FOR THE YEAR ENDED 31 JULY 2021**

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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

**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**

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

The notes form part of these financial statements

YESBE LIMITED (REGISTERED NUMBER: 03161919)

**BALANCE SHEET
31 JULY 2021**

		2021 Total funds £	2020 Total funds £
Notes			
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
	<u>2,475</u>	<u>1,883</u>

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
NET BOOK VALUE	
At 31 July 2021	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

%

Class of share: **holding**

Ordinary shares 51

	27.3.21	22.3.20
	£	£
Aggregate capital and reserves	12,133,197	11,963,292
Profit for the period	<u>213,540</u>	<u>79,199</u>

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	<u>2,173</u>	<u>3,223</u>

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)
	<u> </u>	<u> </u>	<u> </u>
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
	<u> </u>	<u> </u>	<u> </u>
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)
	<u> </u>	<u> </u>	<u> </u>
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)
	<u> </u>	<u> </u>	<u> </u>
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.