

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
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YESBE LIMITED

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FOR THE YEAR ENDED 31 JULY 2024

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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

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

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

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

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	At
	£	in funds	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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
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.