

KEREN YESOMIM

England & Wales · Charity number 1064093

Details

Status Registered

Legal form Trust

Registered 1997-08-22

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

Contact

Address 34 Heathland Road
London
N16 5LZ

Phone 02088026986

Activities

Objects: TO RELIEVE IN CASES OF POVERTY, NEED, HARDSHIP OR DISTRESS BY REASON OF THEIR SOCIAL AND/OR ECONOMIC CIRCUMSTANCES THE FOLLOWING CLASS OF PERSONS (WHETHER SUCH PERSONS ARE NOW IN EXISTENCE OR COME INTO EXISTENCE DURING THE EXISTENCE OF THE CHARITY) :- JEWISH CHILDREN AND ORPHAN CHILDREN IN THE UNITED KINGDOM.

Activities: Relief of poverty, need, hardship and distress of Jewish orphan children in the UK.

Classification

- **How:** Makes Grants To Individuals
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- **Area of benefit:** UNITED KINGDOM
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£69,184	£94,721	-	-
2024-03-31	£82,687	£63,253	-	-
2023-03-31	£400,976	£58,470	-	-
2022-03-31	£457,796	£30,976	-	-
2021-03-31	£61,562	£228,742	-	-

Trustees

Name	Role	Appointed
MR JEHUDAH BAUMGARTEN	Chair	
ABRAHAM BAR-HORIN		2020-11-04
JACOB POSEN		2017-12-08

KEREN YESOMIM

England & Wales - Charity number 1064093

Accounts

Keren Yesomim
Unaudited Financial Statements
31 March 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Keren Yesomim

Financial Statements

Year ended 31 March 2025

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 13

Keren Yesomim

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Keren Yesomim
Charity registration number	1064093
Principal office	34 Heathland Road London N16 5LZ

The trustees

J Baumgarten
J Posen
A Bar-Horin

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Keren Yesomim is a charitable trust constituted by a Deed of Trust dated 15 July 1996 and is a registered charity, number 1064093.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Keren Yesomim

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

The objectives of the charity are the relief of poverty, need, hardship and distress of Jewish orphan children in the United Kingdom.

Public Benefit Policy

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.

Grant Making Policy

Grants are made to needy orphans in accordance with the objects of the charity.

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the charity has invested in various properties to provide a steady income for the beneficiaries as above. All the investments are in the United Kingdom

Achievements and performance

During the year, the charity received donations of £30 (2024:£21,953) and investment income of £69,154 (2024:£60,734).

The Charity awarded grants of £87,065 (2024:£41,246) in accordance with its charitable objectives. The beneficiaries of these grants are disclosed in note 10 of the notes to the financial statements.

Other expenditure was support costs

There were investment management costs of £6,409 (2024:£20,672)

During the year the charity reconsidered the value of its investment property and its correct current value is now reflected in the accounts.

Financial review

As at 31 March 25 the charity's free reserves made up of net current assets stood at of £418,490 (2024:£440,477), all of which were unrestricted.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the charity's policy to maintain cash reserves of approximately six months of their average annual grants, to enable the charity to continue making grants.

Keren Yesomim

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

The trustees' annual report was approved on 18 December 2025 and signed on behalf of the board of trustees by:

J Baumgarten
Trustee

Keren Yesomim

Independent Examiner's Report to the Trustees of Keren Yesomim

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Keren Yesomim ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement - matter of concern identified

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

18 December 2025

Keren Yesomim

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	30	30	21,953
Investment income	5	69,154	69,154	60,734
Total income		<u>69,184</u>	<u>69,184</u>	<u>82,687</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	6,409	6,409	20,672
Expenditure on charitable activities	7,8	88,312	88,312	42,581
Total expenditure		<u>94,721</u>	<u>94,721</u>	<u>63,253</u>
Net (expenditure)/income		<u>(25,537)</u>	<u>(25,537)</u>	<u>19,434</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		28,500	28,500	–
Net movement in funds		<u>2,963</u>	<u>2,963</u>	<u>19,434</u>
Reconciliation of funds				
Total funds brought forward		1,690,017	1,690,017	1,670,583
Total funds carried forward		<u>1,692,980</u>	<u>1,692,980</u>	<u>1,690,017</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.

Keren Yesomim

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	15	1,424,490	1,399,540
Current assets			
Debtors	16	88,785	90,749
Cash at bank and in hand		339,188	359,321
		<u>427,973</u>	<u>450,070</u>
Creditors: amounts falling due within one year	17	<u>9,483</u>	<u>9,593</u>
Net current assets		<u>418,490</u>	<u>440,477</u>
Total assets less current liabilities		<u>1,842,980</u>	<u>1,840,017</u>
Creditors: amounts falling due after more than one year	18	<u>(150,000)</u>	<u>(150,000)</u>
Net assets		<u>1,692,980</u>	<u>1,690,017</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		625,500	597,000
Other unrestricted income funds		1,067,480	1,093,017
Total unrestricted funds		<u>1,692,980</u>	<u>1,690,017</u>
Total charity funds	19	<u>1,692,980</u>	<u>1,690,017</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2025, and are signed on behalf of the board by:

J Baumgarten
Trustee

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

Keren Yesomim

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 34 Heathland Road, London, N16 5LZ.

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 Charities Act 2011.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

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.

Incoming resources

All income is 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.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investments are included in the accounts at their market value. Any gains or losses are taken to the Statement of Financial Activities.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	30	30	21,953	21,953

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	69,154	69,154	60,734	60,734

6. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Property repairs and maintenance charges	6,409	6,409	19,788	19,788
Insurance	–	–	884	884
	<u>6,409</u>	<u>6,409</u>	<u>20,672</u>	<u>20,672</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	87,065	87,065	41,246	41,246
Support costs	1,247	1,247	1,335	1,335
	<u>88,312</u>	<u>88,312</u>	<u>42,581</u>	<u>42,581</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	87,065	–	87,065	41,246
Governance costs	–	1,247	1,247	1,335
	<u>87,065</u>	<u>1,247</u>	<u>88,312</u>	<u>42,581</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Governance costs	1,247	1,247	1,335

10. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Amud Hatzdoko Trust	12,000	–
Kollel Shomrei Hachomos	14,400	14,400
	26,400	14,400
Grants to individuals		
Relief Of Poverty Grants	60,665	26,846
Total grants	87,065	41,246

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,200	1,320

12. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

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

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2024 and 31 March 2025	3,933	3,933
Depreciation		
At 1 April 2024 and 31 March 2025	3,933	3,933
Carrying amount		
At 31 March 2025	–	–
At 31 March 2024	–	–

15. Investments

	Investment properties £
Cost or valuation	
At 1 April 2024	1,399,540
Additions	–
Disposals	(3,550)
Fair value movements	28,500
At 31 March 2025	1,424,490
Impairment	
At 1 April 2024 and 31 March 2025	–
Carrying amount	
At 31 March 2025	1,424,490
At 31 March 2024	1,399,540

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value as per the trustees' valuation at the year end.

16. Debtors

	2025 £	2024 £
Trade debtors	7,364	6,178
Other debtors	81,421	84,571
	88,785	90,749

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,200	1,320
Social security and other taxes	1,718	1,510
Other creditors	6,565	6,763
	<u>9,483</u>	<u>9,593</u>

18. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Other creditors	<u>150,000</u>	<u>150,000</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	Gains and losses £	At 31 March 25 £
General funds	1,093,017	69,184	(94,721)	–	1,067,480
Revaluation reserve	597,000	–	–	28,500	625,500
	<u>1,690,017</u>	<u>69,184</u>	<u>(94,721)</u>	<u>28,500</u>	<u>1,692,980</u>

	At 1 April 2023	Income £	Expenditure £	Gains and losses £	At 31 March 24 £
General funds	1,073,583	82,687	(63,253)	–	1,093,017
Revaluation reserve	597,000	–	–	–	597,000
	<u>1,670,583</u>	<u>82,687</u>	<u>(63,253)</u>	<u>–</u>	<u>1,690,017</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,424,490	1,424,490
Current assets	427,973	427,973
Creditors less than 1 year	(9,483)	(9,483)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	<u>1,692,980</u>	<u>1,692,980</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,399,540	1,399,540
Current assets	450,070	450,070
Creditors less than 1 year	(9,593)	(9,593)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	<u>1,690,017</u>	<u>1,690,017</u>

21. Taxation

Keren Yesomim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

KEREN YESOMIM

England & Wales - Charity number 1064093

Accounts

Keren Yesomim
Unaudited Financial Statements
31 March 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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M25 0TL

Keren Yesomim

Financial Statements

Year ended 31 March 2024

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 12

Keren Yesomim

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Keren Yesomim
Charity registration number	1064093
Principal office	34 Heathland Road London N16 5LZ

The trustees

J Baumgarten
J Posen
A Bar-Horin

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Keren Yesomim is a charitable trust constituted by a Deed of Trust dated 15 July 1996 and is a registered charity, number 1064093.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Keren Yesomim

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

The objectives of the charity are the relief of poverty, need, hardship and distress of Jewish orphan children in the United Kingdom.

Public Benefit Policy

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.

Grant Making Policy

Grants are made to needy orphans in accordance with the objects of the charity.

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the charity has invested in various properties to provide a steady income for the beneficiaries as above. All the investments are in the United Kingdom

Achievements and performance

During the year, the charity received donations of £21,953 and investment income of £60,734.

The Charity awarded grants of £41,246 in accordance with its charitable objectives. The beneficiaries of these grants are disclosed in note 10 of the notes to the financial statements.

During the year the charity bought another investment property.

Financial review

As at 31 March 24 the charity's free reserves made up of net current assets stood at of £440,477 (2023:£434,083) all of which were unrestricted.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the charity's policy to maintain cash reserves of approximately six months of their average annual grants, to enable the charity to continue making grants.

The trustees' annual report was approved on 19 August 2024 and signed on behalf of the board of trustees by:

J Baumgarten
Trustee

Keren Yesomim

Independent Examiner's Report to the Trustees of Keren Yesomim

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Keren Yesomim ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement - matter of concern identified

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

19 August 2024

Keren Yesomim

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	21,953	21,953	367,463
Investment income	5	60,734	60,734	33,513
Total income		<u>82,687</u>	<u>82,687</u>	<u>400,976</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	20,672	20,672	3,310
Expenditure on charitable activities	7,8	42,581	42,581	55,160
Total expenditure		<u>63,253</u>	<u>63,253</u>	<u>58,470</u>
Net income and net movement in funds		<u>19,434</u>	<u>19,434</u>	<u>342,506</u>
Reconciliation of funds				
Total funds brought forward		1,670,583	1,670,583	1,328,077
Total funds carried forward		<u>1,690,017</u>	<u>1,690,017</u>	<u>1,670,583</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 6 to 12 form part of these financial statements.

Keren Yesomim

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	15	1,399,540	1,386,500
Current assets			
Debtors	16	90,749	87,982
Cash at bank and in hand		359,321	763,391
		<u>450,070</u>	<u>851,373</u>
Creditors: amounts falling due within one year	17	<u>9,593</u>	<u>417,290</u>
Net current assets		<u>440,477</u>	<u>434,083</u>
Total assets less current liabilities		<u>1,840,017</u>	<u>1,820,583</u>
Creditors: amounts falling due after more than one year	18	<u>(150,000)</u>	<u>(150,000)</u>
Net assets		<u>1,690,017</u>	<u>1,670,583</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		597,000	597,000
Other unrestricted income funds		1,093,017	1,073,583
Total unrestricted funds		<u>1,690,017</u>	<u>1,670,583</u>
Total charity funds	19	<u>1,690,017</u>	<u>1,670,583</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 August 2024, and are signed on behalf of the board by:

J Baumgarten
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Keren Yesomim

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 34 Heathland Road, London, N16 5LZ.

2. Statement of compliance

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3. Accounting policies

Basis of preparation

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Judgements and key sources of estimation uncertainty

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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.

Incoming resources

All income is 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.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investments are included in the accounts at their market value. Any gains or losses are taken to the Statement of Financial Activities.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	21,953	21,953	367,463	367,463

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	60,734	60,734	33,513	33,513

6. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Property repairs and maintenance charges	19,788	19,788	–	–
Rates & Water	–	–	1,833	1,833
Insurance	884	884	1,477	1,477
	<u>20,672</u>	<u>20,672</u>	<u>3,310</u>	<u>3,310</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	41,246	41,246	53,599	53,599
Support costs	1,335	1,335	1,561	1,561
	<u>42,581</u>	<u>42,581</u>	<u>55,160</u>	<u>55,160</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	41,246	–	41,246	53,617
Governance costs	–	1,335	1,335	1,543
	<u>41,246</u>	<u>1,335</u>	<u>42,581</u>	<u>55,160</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	–	–	18
Governance costs	1,335	1,335	1,543
	<u>1,335</u>	<u>1,335</u>	<u>1,561</u>

10. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Friends Of Ahavas Chesed	–	11,008
Kollel Shomrei Hachomos	14,400	14,400
	<u>14,400</u>	<u>25,408</u>
Grants to individuals		
Relief Of Poverty Grants	26,846	28,191
Total grants	<u>41,246</u>	<u>53,599</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,320	1,320
	<u>1,320</u>	<u>1,320</u>

12. Staff costs

Nil Nil

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2023 and 31 March 2024	3,933	<u>3,933</u>
Depreciation		
At 1 April 2023 and 31 March 2024	3,933	<u>3,933</u>
Carrying amount		
At 31 March 2024	—	—
At 31 March 2023	—	—

15. Investments

	Investment properties £
Cost or valuation	
At 1 April 2023	1,386,500
Additions	13,040
At 31 March 2024	<u>1,399,540</u>
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	<u>1,399,540</u>
At 31 March 2023	<u>1,386,500</u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value as per the trustees' valuation at the year end.

16. Debtors

	2024 £	2023 £
Trade debtors	6,178	6,561
Other debtors	84,571	81,421
	<u>90,749</u>	<u>87,982</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,320	1,488
Social security and other taxes	1,510	1,471
Other creditors	6,763	414,331
	<u>9,593</u>	<u>417,290</u>

18. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	<u>150,000</u>	<u>150,000</u>

19. Analysis of charitable funds

Unrestricted funds

	At			At
	1 April 2023	Income	Expenditure	31 March 24
	£	£	£	£
General funds	1,073,583	82,687	(63,253)	1,093,017
Revaluation reserve	597,000	–	–	597,000
	<u>1,670,583</u>	<u>82,687</u>	<u>(63,253)</u>	<u>1,690,017</u>

	At			At
	1 April 2022	Income	Expenditure	31 March 23
	£	£	£	£
General funds	731,077	400,976	(58,470)	1,073,583
Revaluation reserve	597,000	–	–	597,000
	<u>1,328,077</u>	<u>400,976</u>	<u>(58,470)</u>	<u>1,670,583</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,399,540	1,399,540
Current assets	450,070	450,070
Creditors less than 1 year	(9,593)	(9,593)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	<u>1,690,017</u>	<u>1,690,017</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,386,500	1,386,500
Current assets	851,373	851,373
Creditors less than 1 year	(417,290)	(417,290)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	<u>1,670,583</u>	<u>1,670,583</u>

21. Taxation

Keren Yesomim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

KEREN YESOMIM

England & Wales - Charity number 1064093

Accounts

Keren Yesomim
Unaudited Financial Statements
31 March 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Keren Yesomim

Financial Statements

Year ended 31 March 2023

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 12

Keren Yesomim

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Keren Yesomim
Charity registration number	1064093
Principal office	34 Heathland Road London N16 5LZ

The trustees

J Baumgarten
J Posen
A Bar-Horin

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Keren Yesomim is a charitable trust constituted by a Deed of Trust dated 15 July 1996 and is a registered charity, number 1064093.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Keren Yesomim

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The objectives of the charity are the relief of poverty, need, hardship and distress of Jewish orphan children in the United Kingdom.

Public Benefit Policy

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.

Grant Making Policy

Grants are made to needy orphans in accordance with the objects of the charity.

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the charity has invested in various properties to provide a steady income for the beneficiaries as above. All the investments are in the United Kingdom

Achievements and performance

During the year, the charity received donations of £367,463 and investment income of £33,513.

The Charity awarded grants of £53,599 in accordance with its charitable objectives. The beneficiaries of these grants are disclosed in note 10 of the notes to the financial statements.

During the year the charity bought another investment property.

Financial review

As at 31 March 23 the charity's free reserves made up of net current assets stood at of £434,083 (2022: £501,077) all of which were unrestricted.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the charity's policy to maintain cash reserves of approximately six months of their average annual grants, to enable the charity to continue making grants.

The trustees' annual report was approved on 8 January 2024 and signed on behalf of the board of trustees by:

J Baumgarten
Trustee

Keren Yesomim

Independent Examiner's Report to the Trustees of Keren Yesomim

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Keren Yesomim ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement - matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Keren Yesomim

Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	367,463	367,463	423,155
Investment income	5	33,513	33,513	34,641
Total income		<u>400,976</u>	<u>400,976</u>	<u>457,796</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	3,310	3,310	2,445
Expenditure on charitable activities	7,8	55,160	55,160	28,531
Total expenditure		<u>58,470</u>	<u>58,470</u>	<u>30,976</u>
Net income		<u>342,506</u>	<u>342,506</u>	<u>426,820</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		—	—	597,000
Net movement in funds		342,506	342,506	1,023,820
Reconciliation of funds				
Total funds brought forward		1,328,077	1,328,077	304,257
Total funds carried forward		<u>1,670,583</u>	<u>1,670,583</u>	<u>1,328,077</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 6 to 12 form part of these financial statements.

Keren Yesomim

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	16	1,386,500	977,000
Current assets			
Debtors	17	87,982	90,500
Cash at bank and in hand		763,391	418,938
		<u>851,373</u>	<u>509,438</u>
Creditors: amounts falling due within one year	18	<u>417,290</u>	<u>8,361</u>
Net current assets		<u>434,083</u>	<u>501,077</u>
Total assets less current liabilities		<u>1,820,583</u>	<u>1,478,077</u>
Creditors: amounts falling due after more than one year	19	<u>(150,000)</u>	<u>(150,000)</u>
Net assets		<u>1,670,583</u>	<u>1,328,077</u>
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		597,000	597,000
Other unrestricted income funds		1,073,583	731,077
Total unrestricted funds		<u>1,670,583</u>	<u>1,328,077</u>
Total charity funds	20	<u>1,670,583</u>	<u>1,328,077</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 January 2024, and are signed on behalf of the board by:

J Baumgarten
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Keren Yesomim

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 34 Heathland Road, London, N16 5LZ.

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 Charities Act 2011.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

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.

Incoming resources

All income is 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.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investments are included in the accounts at their market value. Any gains or losses are taken to the Statement of Financial Activities.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	367,463	367,463	423,155	423,155

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	33,513	33,513	34,641	34,641

6. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rates & Water	1,833	1,833	573	573
Insurance	1,477	1,477	1,732	1,732
Professional fees	–	–	140	140
	3,310	3,310	2,445	2,445

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	53,599	53,599	24,200	24,200
Support costs	1,561	1,561	4,331	4,331
	55,160	55,160	28,531	28,531

Keren Yesomim

Notes to the Financial Statements (continued)

Year ended 31 March 2023

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	53,599	18	53,617	24,935
Governance costs	–	1,543	1,543	3,596
	<u>53,599</u>	<u>1,561</u>	<u>55,160</u>	<u>28,531</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	18	18	735
Governance costs	1,543	1,543	1,560
	<u>1,561</u>	<u>1,561</u>	<u>2,295</u>

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Ezer Leyoldos	–	4,800
Friends Of Ahavas Chesed	11,008	–
Kollel Shomrei Hachomos	14,400	19,400
	<u>25,408</u>	<u>24,200</u>
Grants to individuals		
Relief Of Poverty Grants	28,191	–
Total grants	<u>53,599</u>	<u>24,200</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	–	1,896

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,320</u>	<u>1,560</u>

13. Staff costs

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

13. Staff costs *(continued)*

Nil Nil

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2022 and 31 March 2023	3,933	3,933
Depreciation		
At 1 April 2022 and 31 March 2023	3,933	3,933
Carrying amount		
At 31 March 2023	–	–
At 31 March 2022	–	–

16. Investments

	Investment properties £
Cost or valuation	
At 1 April 2022	977,000
Additions	409,500
At 31 March 2023	1,386,500
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	1,386,500
At 31 March 2022	977,000

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value as per the trustees' valuation at the year end.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Debtors

	2023	2022
	£	£
Trade debtors	6,561	9,079
Other debtors	81,421	81,421
	<u>87,982</u>	<u>90,500</u>

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,488	1,728
Social security and other taxes	1,471	1,633
Other creditors	414,331	5,000
	<u>417,290</u>	<u>8,361</u>

19. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	150,000	150,000

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Gains and losses	At 31 March 23
	£	£	£	£	£
General funds	731,077	400,976	(58,470)	–	1,073,583
Revaluation reserve	597,000	–	–	–	597,000
	<u>1,328,077</u>	<u>400,976</u>	<u>(58,470)</u>	<u>–</u>	<u>1,670,583</u>

	At 1 April 2021	Income	Expenditure	Gains and losses	At 31 March 22
	£	£	£	£	£
General funds	304,257	457,796	(30,976)	–	731,077
Revaluation reserve	–	–	–	597,000	597,000
	<u>304,257</u>	<u>457,796</u>	<u>(30,976)</u>	<u>597,000</u>	<u>1,328,077</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,386,500	1,386,500
Current assets	851,373	851,373
Creditors less than 1 year	(417,290)	(417,290)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	<u>1,670,583</u>	<u>1,670,583</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	977,000	977,000
Current assets	509,438	509,438
Creditors less than 1 year	(8,361)	(8,361)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	<u>1,328,077</u>	<u>1,328,077</u>

22. Taxation

Keren Yesomim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

KEREN YESOMIM

England & Wales - Charity number 1064093

Accounts

Keren Yesomim
Unaudited Financial Statements
31 March 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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Keren Yesomim

Financial Statements

Year ended 31 March 2022

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 12

Keren Yesomim

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Keren Yesomim
Charity registration number	1064093
Principal office	34 Heathland Road London N16 5LZ

The trustees

J Baumgarten
J Posen
A Bar-Horin

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Keren Yesomim is a charitable trust constituted by a Deed of Trust dated 15 July 1996 and is a registered charity, number 1064093.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Keren Yesomim

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

The objectives of the charity are the relief of poverty, need, hardship and distress of Jewish orphan children in the United Kingdom.

Public Benefit Policy

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.

Grant Making Policy

Grants are made to needy orphans in accordance with the objects of the charity.

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the charity has invested in various properties to provide a steady income for the beneficiaries as above. All the investments are in the United Kingdom

Achievements and performance

During the year, the charity received donations of £423,155 and investment income of £34,641.

The Charity awarded grants of £24,200 in accordance with its charitable objectives. The beneficiaries of these grants are disclosed in note 9 of the notes to the financial statements.

During the year the charity reconsidered the value of its investment property and its correct current value is now reflected in the accounts.

Financial review

As at 31 March 22 the charity's free reserves made up of net current assets stood at of £501,077 (2021:£72,361) all of which were unrestricted.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the charity's policy to maintain cash reserves of approximately six months of their average annual grants, to enable the charity to continue making grants.

The trustees' annual report was approved on 31 January 2023 and signed on behalf of the board of trustees by:

J Baumgarten
Trustee

Keren Yesomim

Independent Examiner's Report to the Trustees of Keren Yesomim

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Keren Yesomim ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement - matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

31 Jan 23

Keren Yesomim

Statement of Financial Activities

Year ended 31 March 2022

		Year to 31 Mar 22		Period from 6 Apr 20 to 31 Mar 21
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	423,155	423,155	31,080
Investment income	5	34,641	34,641	30,482
Total income		<u>457,796</u>	<u>457,796</u>	<u>61,562</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	2,445	2,445	4,279
Expenditure on charitable activities	7,8	28,531	28,531	224,463
Total expenditure		<u>30,976</u>	<u>30,976</u>	<u>228,742</u>
Net income/(expenditure)		<u>426,820</u>	<u>426,820</u>	<u>(167,180)</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		597,000	597,000	–
Net movement in funds		1,023,820	1,023,820	(167,180)
Reconciliation of funds				
Total funds brought forward		304,257	304,257	471,437
Total funds carried forward		<u>1,328,077</u>	<u>1,328,077</u>	<u>304,257</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 6 to 12 form part of these financial statements.

Keren Yesomim

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	15		–	1,896
Investments	16		977,000	380,000
			977,000	381,896
Current assets				
Debtors	17	90,500		83,866
Cash at bank and in hand		418,938		25,358
		509,438		109,224
Creditors: amounts falling due within one year	18	8,361		36,863
Net current assets			501,077	72,361
Total assets less current liabilities			1,478,077	454,257
Creditors: amounts falling due after more than one year	19		(150,000)	(150,000)
Net assets			1,328,077	304,257
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		597,000		–
Other unrestricted income funds		731,077		304,257
Total unrestricted funds		1,328,077		304,257
Total charity funds	20		1,328,077	304,257

These financial statements were approved by the board of trustees and authorised for issue on 31 Jan 23, and are signed on behalf of the board by:

J Baumgarten
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Keren Yesomim

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 34 Heathland Road, London, N16 5LZ.

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 Charities Act 2011.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

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.

Incoming resources

All income is 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.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investments are included in the accounts at their market value. Any gains or losses are taken to the Statement of Financial Activities.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	423,155	423,155	31,080	31,080

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	34,641	34,641	26,982	26,982
Other interest receivable	–	–	3,500	3,500
	<u>34,641</u>	<u>34,641</u>	<u>30,482</u>	<u>30,482</u>

6. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rates & Water	573	573	2,656	2,656
Insurance	1,732	1,732	1,118	1,118
Professional fees	140	140	505	505
	<u>2,445</u>	<u>2,445</u>	<u>4,279</u>	<u>4,279</u>

Keren Yesomim

Notes to the Financial Statements (continued)

Year ended 31 March 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	24,200	24,200	223,508	223,508
Support costs	4,331	4,331	955	955
	<u>28,531</u>	<u>28,531</u>	<u>224,463</u>	<u>224,463</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	24,200	735	24,935	223,508
Governance costs	–	3,596	3,596	955
	<u>24,200</u>	<u>4,331</u>	<u>28,531</u>	<u>224,463</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
General office	735	735	–
Governance costs	1,560	1,560	1,500
	<u>2,295</u>	<u>2,295</u>	<u>1,500</u>

10. Analysis of grants

	Year to 31 Mar 22 £	Period from 6 Apr 20 to 31 Mar 21 £
Grants to institutions		
Asser Bishvil Foundation	–	36,000
Ezer Leyoldos	4,800	73,780
Yedidim Association	–	90,000
Kollel Shomrei Hachomos	19,400	22,408
	<u>24,200</u>	<u>222,188</u>
Grants to individuals		
Grants to individuals	–	1,320
Total grants	<u>24,200</u>	<u>223,508</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Net income/(expenditure)

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

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>1,896</u>	<u>210</u>

12. Independent examination fees

	Year to 31 Mar 22	Period from 6 Apr 20 to 31 Mar 21
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,560</u>	<u>1,500</u>

13. Staff costs

	Nil	Nil
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The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2021 and 31 March 2022	<u>3,933</u>	<u>3,933</u>
Depreciation		
At 1 April 2021	2,037	2,037
Charge for the year	1,896	<u>1,896</u>
At 31 March 2022	<u>3,933</u>	<u>3,933</u>
Carrying amount		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>1,896</u>	<u>1,896</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Investments

	Investment properties £
Cost or valuation	
At 1 April 2021	380,000
Additions	–
Fair value movements	597,000
At 31 March 2022	<u>977,000</u>
Impairment	
At 1 April 2021 and 31 March 2022	
Carrying amount	
At 31 March 2022	<u>977,000</u>
At 31 March 2021	<u>380,000</u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value as per the trustees' valuation at the year end.

17. Debtors

	2022	2021
	£	£
Trade debtors	9,079	1,950
Other debtors	81,421	81,916
	<u>90,500</u>	<u>83,866</u>

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,728	1,500
Social security and other taxes	1,633	–
Rent in advance/overpaid	–	20,863
Other creditors	5,000	14,500
	<u>8,361</u>	<u>36,863</u>

19. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	<u>150,000</u>	<u>150,000</u>

Keren Yesomim

Notes to the Financial Statements (continued)

Year ended 31 March 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 22 £
General funds	304,257	457,796	(30,976)	–	731,077
Revaluation reserve	–	–	–	597,000	597,000
	<u>304,257</u>	<u>457,796</u>	<u>(30,976)</u>	<u>597,000</u>	<u>1,328,077</u>

	At 6 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 21 £
General funds	471,437	61,562	(228,742)	–	304,257
Revaluation reserve	–	–	–	–	–
	<u>471,437</u>	<u>61,562</u>	<u>(228,742)</u>	<u>–</u>	<u>304,257</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	977,000	977,000
Current assets	509,438	509,438
Creditors less than 1 year	(8,361)	(8,361)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	<u>1,328,077</u>	<u>1,328,077</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	381,896	381,896
Investments	–	–
Current assets	109,224	109,224
Creditors less than 1 year	(36,863)	(36,863)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	<u>304,257</u>	<u>304,257</u>

22. Taxation

Keren Yesomim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

KEREN YESOMIM

England & Wales - Charity number 1064093

Accounts

Keren Yesomim
Unaudited Financial Statements
31 March 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Keren Yesomim

Financial Statements

Period from 6 April 2020 to 31 March 2021

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 12

Keren Yesomim

Trustees' Annual Report

Period from 6 April 2020 to 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 March 2021.

Reference and administrative details

Registered charity name	Keren Yesomim
Charity registration number	1064093
Principal office	34 Heathland Road London N16 5LZ

The trustees

Rabbi E Padwa	(Retired 4 November 2020)
J Baumgarten	
J Posen	
A Bar-Horin	(Appointed 4 November 2020)

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
-----------------------------	--

Structure, governance and management

Keren Yesomim is a charitable trust constituted by a Deed of Trust dated 15 July 1996 and is a registered charity, number 1064093.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Keren Yesomim

Trustees' Annual Report *(continued)*

Period from 6 April 2020 to 31 March 2021

Objectives and activities

The objectives of the charity are the relief of poverty, need, hardship and distress of Jewish orphan children in the United Kingdom.

Public Benefit Policy

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.

Grant Making Policy

Grants are made to needy orphans in accordance with the objects of the charity.

Investment Policy

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity and the charity has invested in various properties to provide a steady income for the beneficiaries as above. All the investments are in the United Kingdom

Achievements and performance

During the year, the charity received donations of £31,080 and investment income of £30,482.

The Charity awarded grants of £223,508 in accordance with its charitable objectives. The beneficiaries of these grants are disclosed in note 9 of the notes to the financial statements.

Financial review

As at 5 April 2021 the charity's free reserves made up of net current assets stood at of £72,361 (2020:£239,466) all of which were unrestricted.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the charity's policy to maintain cash reserves of approximately six months of their average annual grants, to enable the charity to continue making grants.

The trustees' annual report was approved on 9 August 2021 and signed on behalf of the board of trustees by:

J Baumgarten
Trustee

Keren Yesomim

Independent Examiner's Report to the Trustees of Keren Yesomim

Period from 6 April 2020 to 31 March 2021

I report to the trustees on my examination of the financial statements of Keren Yesomim ('the charity') for the period ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement - matter of concern identified

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Schwarz FCCA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

9 Aug 21

Keren Yesomim

Statement of Financial Activities

Period from 6 April 2020 to 31 March 2021

		Period from 6 Apr 20 to 31 Mar 21		Year to 5 Apr 20
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	31,080	31,080	126,490
Investment income	5	30,482	30,482	35,709
Total income		<u>61,562</u>	<u>61,562</u>	<u>162,199</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	–	–	6,656
Investment management costs	7	4,279	4,279	4,159
Expenditure on charitable activities	8,9	224,463	224,463	112,172
Total expenditure		<u>228,742</u>	<u>228,742</u>	<u>122,987</u>
Net (expenditure)/income and net movement in funds		<u>(167,180)</u>	<u>(167,180)</u>	<u>39,212</u>
Reconciliation of funds				
Total funds brought forward		471,437	471,437	432,225
Total funds carried forward		<u>304,257</u>	<u>304,257</u>	<u>471,437</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 6 to 12 form part of these financial statements.

Keren Yesomim

Statement of Financial Position

31 March 2021

	Note	31 Mar 21		5 Apr 20
		£	£	£
Fixed assets				
Tangible fixed assets	16		1,896	2,106
Investments			<u>380,000</u>	<u>380,000</u>
			381,896	382,106
Current assets				
Debtors	18	83,866		77,921
Cash at bank and in hand		<u>25,358</u>		<u>202,659</u>
		109,224		280,580
Creditors: amounts falling due within one year	19	<u>36,863</u>		<u>41,114</u>
Net current assets			<u>72,361</u>	<u>239,466</u>
Total assets less current liabilities			454,257	621,572
Creditors: amounts falling due after more than one year	20		<u>(150,000)</u>	<u>(150,135)</u>
Net assets			<u>304,257</u>	<u>471,437</u>
Funds of the charity				
Unrestricted funds			<u>304,257</u>	<u>471,437</u>
Total charity funds	21		<u>304,257</u>	<u>471,437</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 Aug 21, and are signed on behalf of the board by:

J Baumgarten
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Keren Yesomim

Notes to the Financial Statements

Period from 6 April 2020 to 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 34 Heathland Road, London, N16 5LZ.

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 Charities Act 2011.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

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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.

Incoming resources

All income is 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.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Period from 6 April 2020 to 31 March 2021

3. Accounting policies *(continued)*

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

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Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 10% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investments are included in the accounts at their market value. Any gains or losses are taken to the Statement of Financial Activities.

Keren Yesomim

Notes to the Financial Statements *(continued)*

Period from 6 April 2020 to 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	31,080	31,080	126,490	126,490

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	26,982	26,982	33,209	33,209
Other interest receivable	3,500	3,500	2,500	2,500
	<u>30,482</u>	<u>30,482</u>	<u>35,709</u>	<u>35,709</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	—	—	6,656	6,656

7. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rates & Water	2,656	2,656	2,872	2,872
Insurance	1,118	1,118	1,063	1,063
Professional fess	505	505	224	224
	<u>4,279</u>	<u>4,279</u>	<u>4,159</u>	<u>4,159</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Period from 6 April 2020 to 31 March 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	223,508	223,508	109,274	109,274
Support costs	955	955	2,898	2,898
	<u>224,463</u>	<u>224,463</u>	<u>112,172</u>	<u>112,172</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	223,508	–	223,508	109,274
Governance costs	–	955	955	2,898
	<u>223,508</u>	<u>955</u>	<u>224,463</u>	<u>112,172</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs	1,500	1,500	2,000

11. Analysis of grants

	Period from 6 Apr 20 to 31 Mar 21 £	Year to 5 Apr 20 £
Grants to institutions		
Asser Bishvil Foundation	36,000	–
Ezer Leyoldos	73,780	59,774
Yedidim Association	90,000	–
Kollel Shomrei Hachomos	22,408	11,000
Teshuvoh Tefilloh Tzedokoh	–	28,000
	<u>222,188</u>	<u>98,774</u>
Grants to individuals		
Grants to individuals	1,320	10,500
Total grants	<u>223,508</u>	<u>109,274</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Period from 6 April 2020 to 31 March 2021

12. Net (expenditure)/income

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

	31 Mar 21	5 Apr 20
	£	£
Depreciation of tangible fixed assets	<u>210</u>	<u>234</u>

13. Independent examination fees

	Period from 6 Apr 20 to 31 Mar 21	Year to 5 Apr 20
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>2,000</u>

14. Staff costs

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

	Period from 6 Apr 20 to 31 Mar 21	Year to 5 Apr 20
	£	£
	Nil	Nil

The average head count of employees during the period was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

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

16. Tangible fixed assets

	Fixtures and fittings	Total
	£	£
Cost		
At 6 April 2020 and 31 March 2021	<u>3,933</u>	<u>3,933</u>
Depreciation		
At 6 April 2020	1,827	1,827
Charge for the period	<u>210</u>	<u>210</u>
At 31 March 2021	<u>2,037</u>	<u>2,037</u>
Carrying amount		
At 31 March 2021	<u>1,896</u>	<u>1,896</u>
At 5 April 2020	<u>2,106</u>	<u>2,106</u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Period from 6 April 2020 to 31 March 2021

17. Investments

	Investment properties £
Cost or valuation	
At 6 April 2020	–
Additions	<u>380,000</u>
At 31 March 2021	<u><u>380,000</u></u>
Impairment	
At 6 April 2020 and 31 March 2021	
Carrying amount	
At 31 March 2021	<u><u>380,000</u></u>
At 5 April 2020	<u><u>–</u></u>

All investments shown above are held at valuation.

Investment properties

The investment properties are stated at market value as per the trustees' valuation at the year end.

18. Debtors

	31 Mar 21 £	5 Apr 20 £
Trade debtors	1,950	–
Other debtors	<u>81,916</u>	<u>77,921</u>
	<u><u>83,866</u></u>	<u><u>77,921</u></u>

19. Creditors: amounts falling due within one year

	31 Mar 21 £	5 Apr 20 £
Accruals and deferred income	1,500	4,340
Social security and other taxes	–	1,412
Rent in advance/overpaid	20,863	20,862
Other creditors	<u>14,500</u>	<u>14,500</u>
	<u><u>36,863</u></u>	<u><u>41,114</u></u>

20. Creditors: amounts falling due after more than one year

	31 Mar 21 £	5 Apr 20 £
Bank loans and overdrafts	–	135
Other creditors	<u>150,000</u>	<u>150,000</u>
	<u><u>150,000</u></u>	<u><u>150,135</u></u>

Keren Yesomim

Notes to the Financial Statements *(continued)*

Period from 6 April 2020 to 31 March 2021

21. Analysis of charitable funds

Unrestricted funds

	At 6 April 2020 £	Income £	Expenditure £	At 31 March 20 21 £
General funds	471,437	61,562	(228,742)	304,257

	At 6 April 2019 £	Income £	Expenditure £	At 5 April 2020 £
General funds	432,225	162,199	(122,987)	471,437

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	381,896	381,896
Investments	–	–
Current assets	109,224	109,224
Creditors less than 1 year	(36,863)	(36,863)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	304,257	304,257

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	382,106	382,106
Investments	380,000	380,000
Current assets	280,580	280,580
Creditors less than 1 year	(41,114)	(41,114)
Creditors greater than 1 year	(150,000)	(150,000)
Net assets	851,572	851,572
