

YESHIVA L'ZEIRIM MANCHESTER CHARITY TRUST

(Registered Charity Number 1073915)

Financial Statements for the year ended 31 August 2021

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YESHIVA L'ZEIRIM MANCHESTER CHARITY TRUST
REPORT OF THE TRUSTEES FOR THE YEAR
ENDED 31 AUGUST 2021

The trustees of the charity present their annual report under the Charities Act 2011 and the financial statements for the period ended 31 August 2020 and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

REFERENCE AND ADMINISTRATIVE INFORMATION

The Charity was founded on 5 May 1998 and is registered with the Charity Commission under charity number 1073915. The Trustees and the principal address of the Charity are listed below.

Trustees	Rabbi J Brandeis Mrs S Brandeis Mr S Brandeis	Mr A Henry Mr M Brandeis
Charity Number	1073915	
Chief Executive Officer	Rabbi J Brandeis	
Charity Offices	4 Parkside Avenue, Salford, M7 4HB	
Accountant Independent Examiner	B Olsberg & Co Chartered Accountants	Enterprise House 3 Middleton Road Manchester M8 5DT
Bankers	The Royal Bank Of Scotland	38 Mosley Street, Manchester, M60 2BE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is governed by its Trust Deed dated 5 May 1998 which has not been amended.

Governing Body and Appointment of Trustees

The structure of the Charity consists of four trustees. The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

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ORGANISATIONAL MANAGEMENT

The trustees of the charity, are legally responsible for the overall management and control of the charity and meet regularly.

STRUCTURE AND RELATIONSHIPS

The charity has no established relationships with other charities.

RISK MANAGEMENT

The trustees do not feel that the charity is exposed to any major risks.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charity is constituted by Trust Deed and its objects are;-

- a. advance education in accordance with the doctrines and principles of orthodox Judaism by the establishment, support and provision of educational establishments.
- b. relieve poverty amongst the Jewish Community; and
- c. further such other charitable purposes as the trustees may determine.

The policy of the Charitable Trust continues to be to support these activities.

It is intended to continue with the trusts current activities.

The charity is organised so that the trustees meet regularly to manage its affairs. Administration of the charity is dealt with by the trustees. The trustees have referred to the guidance contained in the charity commissioners general guidance on public benefit when reviewing the trust's aim and objectives and on planning future activities and setting the grant policy for the year.

PUBLIC BENEFIT

The trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities.

AIMS AND INTENDED IMPACT

Within these objects, the trustee's aim to provide funds for the building and support of a talmudical college.

OBJECTIVES FOR THE YEAR

The aim this year is to raise funds for its objectives as above.

STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES

These included meetings with potential donors to obtain funds for its objectives, and to invest monies as and when appropriate.

PRINCIPAL ACTIVITIES OF THE YEAR

The charity collected funds during the period which were sufficient to cover grants made for the support of the Yeshiva L'Zeirim college.

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GRANT MAKING POLICY

The main policy of this trust is to support the Yeshiva L'Zeirim college.

REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR
FINANCIAL REVIEW

Transactions and Financial Position

The Statement of Financial Activities shows a total income of £314,092 (2020 - £164,575) and £125,642 was distributed. Management and Administration costs were £0 and net income for the year was £153,279.

Funds available are sufficient to permit the Trust to continue in operation.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees consider that the performance of the charity this period has been satisfactory. The nature of the distributions were in line with the constitution and objects of the charity.

This is in line with the wishes of the trustees who constantly review the effectiveness of the charity and approve the scope of their activities.

RESERVES POLICY

The policy of the trustees is to distribute to Yeshiva L'Zeirim college the funds required for its support.

INVESTMENT POLICY AND OBJECTIVES

Under the Trust Deed the charity has the power to make any investment which the trustees see fit.

FUTURE PLANS

The trustee's plans are to continue to collect donations and generate income for the support of its Talmudical College and students and investments.

ACCOUNTING AND REPORTING RESPONSIBILITIES

The trustees are required by Charity law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) follow applicable accounting standards and statements of recommended practice, disclosing and explaining any departures in the financial statements.

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- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which are such as to disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with charity law. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

The report was approved by the board of trustees on 15 June 2022 and signed on its behalf.

Trustee
Rabbi J Brandeis

YESHIVA L'ZEIRIM MANCHESTER CHARITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

		2021	2020
		£	£
	<u>Notes</u>		
INCOME AND EXPENDITURE			
INCOMING RESOURCES			
Donations		288,001	152,862
Investment Income	2	26,084	11,713
Interest Received		7	-
		<u>314,092</u>	<u>164,575</u>
RESOURCES EXPENDED			
Charitable Distributions	3	125,642	125,566
Campaign Expenditure		35,171	-
		<u>160,813</u>	<u>125,566</u>
TOTAL RESOURCES EXPENDED		<u>160,813</u>	<u>125,566</u>
Net Income Resources for the year		153,279	39,009
Balance at 1 September 2020		<u>2,301,763</u>	<u>2,262,754</u>
Balance at 31 August 2021		<u>2,455,042</u>	<u>2,301,763</u>

The notes on pages 8 to 10 form an integral part of these accounts.

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BALANCE SHEET

As at 31 August 2021

		2021 £	2020 £
TANGIBLE FIXED ASSETS			
Freehold Property	4	1,900,676	1,900,676
Furniture		685	-
Sefer Torah - Scroll of Law and Ark		46,678	46,678
Investments in property syndicates		301,176	290,182
		<u>2,249,215</u>	<u>2,237,536</u>
CURRENT ASSETS			
Bank		181,580	38,338
Debtors		29,347	30,989
		<u>210,927</u>	<u>69,327</u>
CREDITORS: Payable within 1 year	5	<u>(5,000)</u>	<u>(5,000)</u>
		<u>205,927</u>	<u>64,327</u>
		<u>2,455,142</u>	<u>2,301,863</u>
TRUST FUND			
Unrestricted Funds		100	100
Unrestricted Funds		<u>2,455,042</u>	<u>2,301,763</u>
		<u>2,455,142</u>	<u>2,301,863</u>

Approved by the Board of Trustees on 15 June 2022 and signed on its behalf

..... **Trustee J Brandeis**

..... **Trustee S Brandeis**

The notes on pages 8 to 10 form an integral part of these accounts.

YESHIVA L'ZEIRIM MANCHESTER CHARITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2021

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005), the Charities Act 2011, and the Companies Act 2006 and The Financial Reporting Standard for Smaller Entities (Effective April 2008.)

1.2 Going Concern Basis

The financial statements have been prepared on the going concern basis, due to the ongoing support of the charity's creditors.

1.3 Income

Voluntary income, contributions and donations are accounted for as received by the charity. No permanent endowments have been received in the year.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

1.5 Charity Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of a relevant nature necessary to support them.

1.6 Unrestricted Funds

These are donations and other income received or generated for the charitable purposes of the trust.

1.7. Management and administration

Management and administration costs of the charity relate to the central costs of management including the costs of meetings, independent examination of the financial statements and statutory compliance.

1.8 Impairment Review

The trustees review the value of the property annually for any impairment provision in accordance with FRS 11

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1.9 Depreciation

No depreciation has been charged as the freehold land and building are considered a lifelong asset and any charge would not be material.

2. Investment Income- All UK

	2021	2020
	£	£
Rent Income (net)	<u>26,084</u>	<u>11,713</u>

3. The charitable distributions made were all in favour of a Jewish Religious Residential College

4. Freehold Property

COST	£
1 September 2020 and 31 August 2021	<u>1,900,676</u>

The trustees consider that there are no indications that there have been any reductions in the recoverable amount of the asset below its net book value and therefore requires no impairment provision.

5. Creditors: Payable within one year

	2021	2020
	£	£
Loans	<u>5,000</u>	<u>5,000</u>

6. Trustees

None of the Trustees or any person connected with them received any remuneration during the year nor were they reimbursed for any expenses.

YESHIVA L'ZEIRIM MANCHESTER CHARITY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE YESHIVA L'ZEIRIM MANCHESTER CHARITY TRUST

I report on the accounts of the charity for the period ended 31 August 2021 which are set out on pages 6-10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees are responsible for the preparation of the Accounts. The charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants (England and Wales)

It is my responsibility to:

- Examine the Accounts under Section 145 of the 2011 Act;
- To follow procedures laid down in the General Directions given by the Charity Commission under Section 145(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records, and to comply with the Accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

B Olsberg
B Olsberg & Co
Chartered Accountants
Enterprise House, 3 Middleton Road
Manchester
M8 5DT

15 June 2022