

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
ATERES YEHUDAH TRUST**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**ATERES YEHUDAH TRUST**

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FOR THE YEAR ENDED 31 MARCH 2022**

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**ATERES YEHUDAH TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are the furtherance of the Orthodox Jewish religion by way of support to educational institutions, assisting in the reduction of poverty and granting help for charitable causes at the discretion of the trustees.

**Significant activities**

The charity was set up to support the activities of religious Jewish organizations. These activities were undertaken for public benefit to further the charity's objectives. The charity made donations during the period in accordance with the charity's objectives of education, poverty reduction and granting help for charitable causes.

It is with regret that we report the untimely passing of Mr Y E Filip, a trustee of the charity, on 20 February 2021.

**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 and setting grant making policy for the year.

**Grantmaking**

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the period under review the charity donated £13,720 (2021: £75,060) to various charitable causes in accordance with the charity's objectives.

**Investment performance**

The charity's investment income of £178,639 (2021: £186,015) reflects the rental income received from investment properties held by the charity. The associated expenses of managing the investment properties are reflected in note 3 to the financial statements.

**FINANCIAL REVIEW**

**Principal funding sources**

The major source of income during the year was rent receivable from Investment Properties.

The trust continued to support institutions throughout the world in pursuance of its charitable objective.

**Investment policy and objectives**

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

**Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

**FUTURE PLANS**

The trustees are not planning on making any significant changes with respect to the way the charity is operated.

**ATERES YEHUDAH TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Ateres Yehudah Trust is constituted by Trust Deed, and its objects are to provide general charitable donations and in particular for the relief of poverty and the advancement of religion and religious education.

The policy of the Ateres Yehudah Trust continues to be to derive its income from Investment Properties and to make donations in accordance with the Trust's objects.

**Recruitment and appointment of new trustees**

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to fill the vacancies arising through resignation or death of an existing trustee.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1081053

**Principal address**

9 St Andrews Grove  
London  
N16 5NS

**Trustees**

Mrs H Filip  
J Posen

**Independent Examiner**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 19 January 2023 and signed on its behalf by:

J Posen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ATERES YEHUDAH TRUST**

**Independent examiner's report to the trustees of Ateres Yehudah Trust**

I report to the charity trustees on my examination of the accounts of Ateres Yehudah Trust (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

M A Venitt  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

19 January 2023

**ATERES YEHUDAH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		2,730	1,660
Investment income	2	178,639	186,015
<b>Total</b>		<u>181,369</u>	<u>187,675</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3	19,970	13,280
<b>Charitable activities</b>			
Charitable		13,720	75,060
Other		2,680	2,806
<b>Total</b>		<u>36,370</u>	<u>91,146</u>
 <b>NET INCOME</b>		144,999	96,529
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		3,387,268	3,290,739
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,532,267</u></u>	<u><u>3,387,268</u></u>

The notes form part of these financial statements

# ATERES YEHUDAH TRUST

## BALANCE SHEET 31 MARCH 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	4,170,200	4,170,200
<b>CURRENT ASSETS</b>			
Debtors	7	415,446	424,962
Cash at bank		15,577	-
		<u>431,023</u>	<u>424,962</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(90,212)	(97,177)
<b>NET CURRENT ASSETS</b>		<u>340,811</u>	<u>327,785</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,511,011	4,497,985
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(978,744)	(1,110,717)
<b>NET ASSETS</b>		<u>3,532,267</u>	<u>3,387,268</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>3,532,267</u>	<u>3,387,268</u>
<b>TOTAL FUNDS</b>		<u>3,532,267</u>	<u>3,387,268</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 January 2023 and were signed on its behalf by:

J Posen - Trustee

H Filip - Trustee

The notes form part of these financial statements

## ATERES YEHUDAH TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

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

Freehold property - not provided

##### **Taxation**

The charity is exempt from tax on its charitable activities.

#### 2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	178,639	186,015
	<u>          </u>	<u>          </u>



# ATERES YEHUDAH TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 3. RAISING FUNDS

#### Investment management costs

	31.3.22	31.3.21
	£	£
Legal and professional fees	5,247	-
Bank loan interest	14,723	13,280
	<u>19,970</u>	<u>13,280</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### Trustees' expenses

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

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	1,660
Investment income	186,015
<b>Total</b>	<u>187,675</u>
<b>EXPENDITURE ON</b>	
Raising funds	13,280
<b>Charitable activities</b>	
Charitable	75,060
Other	2,806
<b>Total</b>	<u>91,146</u>
<b>NET INCOME</b>	96,529
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	3,290,739
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,387,268</u></u>

**ATERES YEHUDAH TRUST**

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

**6. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	4,170,200
<b>NET BOOK VALUE</b>	
At 31 March 2022	4,170,200
At 31 March 2021	4,170,200

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Trade debtors	3,078	4,994
Other debtors	340,407	348,007
Tax	71,961	71,961
	<u>415,446</u>	<u>424,962</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 10)	-	4,197
Trade creditors	12,310	13,775
Taxation and social security	8,331	8,214
Other creditors	69,571	70,991
	<u>90,212</u>	<u>97,177</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22	31.3.21
	£	£
Bank loans (see note 10)	978,744	1,110,717

**10. LOANS**

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	4,197
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loan	32,932	44,338
Repayable otherwise than by instalments:		
Bank loan	945,812	1,066,379

**ATERES YEHUDAH TRUST**

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

**11. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	3,387,268	144,999	3,532,267
<b>TOTAL FUNDS</b>	<u>3,387,268</u>	<u>144,999</u>	<u>3,532,267</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	181,369	(36,370)	144,999
<b>TOTAL FUNDS</b>	<u>181,369</u>	<u>(36,370)</u>	<u>144,999</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	3,290,739	96,529	3,387,268
<b>TOTAL FUNDS</b>	<u>3,290,739</u>	<u>96,529</u>	<u>3,387,268</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	187,675	(91,146)	96,529
<b>TOTAL FUNDS</b>	<u>187,675</u>	<u>(91,146)</u>	<u>96,529</u>

# **ATERES YEHUDAH TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2022**

### **11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	3,290,739	241,528	3,532,267
<b>TOTAL FUNDS</b>	<u>3,290,739</u>	<u>241,528</u>	<u>3,532,267</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	369,044	(127,516)	241,528
<b>TOTAL FUNDS</b>	<u>369,044</u>	<u>(127,516)</u>	<u>241,528</u>

### **12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.