

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
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 2023**

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ATERES YEHUDAH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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

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 £17,500 (2022: £13,720) to various charitable causes in accordance with the charity's objectives.

Investment performance

The charity's investment income of £177,301 (2022: £178,639) 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.

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.

ATERES YEHUDAH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 15 May 2024 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 2023.

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

15 May 2024

ATERES YEHUDAH TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		4,990	2,730
Investment income	2	177,301	178,639
Total		<u>182,291</u>	<u>181,369</u>
EXPENDITURE ON			
Raising funds	3	65,739	19,970
Charitable activities			
Charitable		84,944	13,720
Other		2,695	2,680
Total		<u>153,378</u>	<u>36,370</u>
NET INCOME		28,913	144,999
RECONCILIATION OF FUNDS			
Total funds brought forward		3,532,267	3,387,268
TOTAL FUNDS CARRIED FORWARD		<u><u>3,561,180</u></u>	<u><u>3,532,267</u></u>

The notes form part of these financial statements

ATERES YEHUDAH TRUST

BALANCE SHEET 31 MARCH 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS			
Tangible assets	6	3,413,352	4,170,200
CURRENT ASSETS			
Debtors	7	462,586	415,446
Cash at bank		455,733	15,577
		<hr/>	<hr/>
		918,319	431,023
CREDITORS			
Amounts falling due within one year	8	(112,218)	(90,212)
		<hr/>	<hr/>
NET CURRENT ASSETS		806,101	340,811
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,219,453	4,511,011
CREDITORS			
Amounts falling due after more than one year	9	(658,273)	(978,744)
		<hr/>	<hr/>
NET ASSETS		3,561,180	3,532,267
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		3,561,180	3,532,267
		<hr/>	<hr/>
TOTAL FUNDS		3,561,180	3,532,267
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2024 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 2023

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

	31.3.23	31.3.22
	£	£
Rents received	177,301	178,639

ATERES YEHUDAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. RAISING FUNDS

Investment management costs

	31.3.23	31.3.22
	£	£
Repairs and renewals	35,222	-
Legal and professional fees	1,026	5,247
Bank loan interest	28,472	14,723
Letting fees	865	-
Rent & rates	154	-
	<u>65,739</u>	<u>19,970</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,730
Investment income	178,639
Total	<u>181,369</u>
EXPENDITURE ON	
Raising funds	19,970
Charitable activities	
Charitable	13,720
Other	2,680
Total	<u>36,370</u>
NET INCOME	144,999
RECONCILIATION OF FUNDS	
Total funds brought forward	3,387,268
TOTAL FUNDS CARRIED FORWARD	<u><u>3,532,267</u></u>

ATERES YEHUDAH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2022	4,170,200
Disposals	(756,848)
	<hr/>
At 31 March 2023	3,413,352
	<hr/>
NET BOOK VALUE	
At 31 March 2023	3,413,352
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At 31 March 2022	4,170,200
	<hr/> <hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	13,030	3,078
Other debtors	377,595	340,407
Tax	71,961	71,961
	<hr/>	<hr/>
	462,586	415,446
	<hr/> <hr/>	<hr/> <hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	12,428	12,310
Taxation and social security	7,579	8,331
Other creditors	92,211	69,571
	<hr/>	<hr/>
	112,218	90,212
	<hr/> <hr/>	<hr/> <hr/>

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

	31.3.23	31.3.22
	£	£
Bank loans (see note 10)	658,273	978,744
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10. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loan	24,629	32,932
Repayable otherwise than by instalments:		
Bank loan	633,644	945,812
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ATERES YEHUDAH TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	3,532,267	28,913	3,561,180
TOTAL FUNDS	<u>3,532,267</u>	<u>28,913</u>	<u>3,561,180</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	182,291	(153,378)	28,913
TOTAL FUNDS	<u>182,291</u>	<u>(153,378)</u>	<u>28,913</u>

Comparatives for movement in funds

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

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

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

ATERES YEHUDAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	3,387,268	173,912	3,561,180
TOTAL FUNDS	<u>3,387,268</u>	<u>173,912</u>	<u>3,561,180</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 £
Unrestricted funds			
General fund	363,660	(189,748)	173,912
TOTAL FUNDS	<u>363,660</u>	<u>(189,748)</u>	<u>173,912</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.