

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
BEIS YAAKOV LONDON SEMINARY**

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

BEIS YAAKOV LONDON SEMINARY

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FOR THE YEAR ENDED 30 APRIL 2023**

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BEIS YAAKOV LONDON SEMINARY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 30 April 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 charity was established over 15 years ago in order to provide training and general Jewish ethical and moral education to girls of the Orthodox Jewish faith. It has an intake from both the UK and abroad and caters for students both during the day and for after hour activities.

Significant activities

The financial results of the charity's activities for the period ended 30 April 2023 are fully reflected in the attached financial statements together with the notes thereon.

The charity continues to meet its objectives. The educational achievements during the period were satisfactory.

Public benefit

The trustees confirm their compliance with the duty to have due regards to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity received income totalling £477,927 (2022: £493,018) and spent £459,889 (2022: £434,204) on charitable activities.

FINANCIAL REVIEW

Principal funding sources

The majority of income received by the charity during the year under review was received from donations and grants from various institutions and from private individuals.

Reserves policy

The trustees are satisfied with the results for the period.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

Going concern

The trustees are confident that the charity will be able to continue operating for the foreseeable future.

FUTURE PLANS

There are no plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, induction and training procedures.

Organizational structure

The charity trustees are actively involved in its affairs on a regular basis. It also has rabbinical advisors as well as both full and part time teaching staffs.

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.

BEIS YAAKOV LONDON SEMINARY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1090040

Principal address

198 Lordship Road
London
N16 5ES

Trustees

Mrs L Orzel
B Goldstein
Y Lock

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 27 February 2024 and signed on its behalf by:

B Goldstein - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BEIS YAAKOV LONDON SEMINARY**

Independent examiner's report to the trustees of Beis Yaakov London Seminary

I report to the charity trustees on my examination of the accounts of Beis Yaakov London Seminary (the Trust) for the year ended 30 April 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 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

27 February 2024

BEIS YAAKOV LONDON SEMINARY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2023**

	Notes	30.4.23 Unrestricted fund £	30.4.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	189,519	168,053
Charitable activities	4		
Charitable activities		288,353	321,083
Investment income	3	55	35
Other income		-	3,847
Total		<u>477,927</u>	<u>493,018</u>
 EXPENDITURE ON			
Charitable activities	5		
Charitable activities		459,889	434,204
Other		1,440	1,965
Total		<u>461,329</u>	<u>436,169</u>
 NET INCOME		16,598	56,849
 RECONCILIATION OF FUNDS			
Total funds brought forward		115,385	58,536
 TOTAL FUNDS CARRIED FORWARD		<u><u>131,983</u></u>	<u><u>115,385</u></u>

The notes form part of these financial statements

BEIS YAAKOV LONDON SEMINARY
STATEMENT OF FINANCIAL POSITION
30 APRIL 2023

	Notes	30.4.23 Unrestricted fund £	30.4.22 Total funds £
FIXED ASSETS			
Tangible assets	10	115,075	105,293
CURRENT ASSETS			
Debtors	11	153,007	147,574
Cash at bank and in hand		2,780	1,016
		<u>155,787</u>	<u>148,590</u>
CREDITORS			
Amounts falling due within one year	12	(101,379)	(91,301)
NET CURRENT ASSETS		<u>54,408</u>	<u>57,289</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		169,483	162,582
CREDITORS			
Amounts falling due after more than one year	13	(37,500)	(47,197)
NET ASSETS		<u>131,983</u>	<u>115,385</u>
FUNDS	15		
Unrestricted funds		131,983	115,385
TOTAL FUNDS		<u>131,983</u>	<u>115,385</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2024 and were signed on its behalf by:

B Goldstein - Trustee

Y Lock - Trustee

L Orzel - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d).

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

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

Improvements to property	- 5% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

2. DONATIONS AND LEGACIES

	30.4.23	30.4.22
	£	£
Donations	189,158	147,218
Grants	361	20,835
	<u>189,519</u>	<u>168,053</u>

Grants received, included in the above, are as follows:

	30.4.23	30.4.22
	£	£
Other grants	361	20,835
	<u>361</u>	<u>20,835</u>

3. INVESTMENT INCOME

	30.4.23	30.4.22
	£	£
Deposit account interest	55	35
	<u>55</u>	<u>35</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	30.4.23	30.4.22
	£	£
Fee received	288,353	321,083
	<u>288,353</u>	<u>321,083</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	448,121	11,768	459,889
	<u>448,121</u>	<u>11,768</u>	<u>459,889</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	-	1,440	1,440
Charitable activities	10,248	1,520	-	11,768
	<u>10,248</u>	<u>1,520</u>	<u>1,440</u>	<u>13,208</u>

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2022.

8. STAFF COSTS

	30.4.23	30.4.22
	£	£
Wages and salaries	195,643	167,477
Other pension costs	593	395
	<u>196,236</u>	<u>167,872</u>

The average monthly number of employees during the year was as follows:

	30.4.23	30.4.22
Office administration	<u>25</u>	<u>15</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	168,053
Charitable activities	
Charitable activities	321,083
Investment income	35
Other income	3,847
Total	<u>493,018</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	434,204
Other	1,965
Total	<u>436,169</u>
NET INCOME	56,849
RECONCILIATION OF FUNDS	
Total funds brought forward	58,536

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

115,385

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 May 2022	90,000	34,537	9,561	134,098
Additions	9,000	3,331	7,701	20,032
	<u>99,000</u>	<u>37,868</u>	<u>17,262</u>	<u>154,130</u>
DEPRECIATION				
At 1 May 2022	13,500	9,918	5,387	28,805
Charge for year	4,275	4,193	1,782	10,250
	<u>17,775</u>	<u>14,111</u>	<u>7,169</u>	<u>39,055</u>
NET BOOK VALUE				
At 30 April 2023	<u>81,225</u>	<u>23,757</u>	<u>10,093</u>	<u>115,075</u>
At 30 April 2022	<u>76,500</u>	<u>24,619</u>	<u>4,174</u>	<u>105,293</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Trade debtors	72,658	72,658
Other debtors	80,349	74,916
	<u>153,007</u>	<u>147,574</u>

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23	30.4.22
	£	£
Trade creditors	38,127	36,695
Taxation and social security	6,014	-
Other creditors	57,238	54,606
	<u>101,379</u>	<u>91,301</u>

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

	30.4.23	30.4.22
	£	£
Bank loans (see note 14)	37,500	47,197
	<u>37,500</u>	<u>47,197</u>

14. LOANS

An analysis of the maturity of loans is given below:

	30.4.23	30.4.22
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	37,500	47,197
	<u>37,500</u>	<u>47,197</u>

15. MOVEMENT IN FUNDS

	At 1.5.22	Net movement in funds	At 30.4.23
	£	£	£
Unrestricted funds			
General fund	115,385	16,598	131,983
	<u>115,385</u>	<u>16,598</u>	<u>131,983</u>
TOTAL FUNDS	<u>115,385</u>	<u>16,598</u>	<u>131,983</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	477,927	(461,329)	16,598
	<u>477,927</u>	<u>(461,329)</u>	<u>16,598</u>
TOTAL FUNDS	<u>477,927</u>	<u>(461,329)</u>	<u>16,598</u>

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.21 £	Net movement in funds £	At 30.4.22 £
Unrestricted funds			
General fund	58,536	56,849	115,385
TOTAL FUNDS	<u>58,536</u>	<u>56,849</u>	<u>115,385</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	493,018	(436,169)	56,849
TOTAL FUNDS	<u>493,018</u>	<u>(436,169)</u>	<u>56,849</u>

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

	At 1.5.21 £	Net movement in funds £	At 30.4.23 £
Unrestricted funds			
General fund	58,536	73,447	131,983
TOTAL FUNDS	<u>58,536</u>	<u>73,447</u>	<u>131,983</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	970,945	(897,498)	73,447
TOTAL FUNDS	<u>970,945</u>	<u>(897,498)</u>	<u>73,447</u>

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023**

16. RELATED PARTY DISCLOSURES

Included within income from charitable activities is the amount of £288,353 (2022: £315,418) which represents the amounts received from Get Set Girls. The charity and Get Set Girls share common trustees.