

YAVNEH FOUNDATION TRUST

England & Wales · Charity number 1095796

Details

Other names	HERTSMERE JEWISH HIGH SCHOOL TRUST, YAVNEH COLLEGE TRUST, HJHS
Status	Registered
Legal form	Charitable company
Company number	04443267
Registered	2003-02-04
Register	View on the Charity Commission register

Contact

Address	Yavneh College Hillside Avenue Borehamwood WD6 1HL
Phone	02087365580
Email	businessmanager@yavnehcollege.org
Website	www.yavnehcollege.org

Activities

Objects: 1. TO ADVANCE EDUCATION (INCLUDING RELIGIOUS, SOCIAL AND PHYSICAL) BY PROMOTING THE SCHOOL AND FURTHERING THE EDUCATION OF CHILDREN ATTENDING THE SCHOOL UNDER THE RELIGIOUS DIRECTION OF THE CHIEF RABBI AND IN ACCORDANCE WITH THE AIMS OF THE SCHOOL AS DETERMINED FROM TIME TO TIME BY THE BOARD AND IN PARTICULAR (WITHOUT PREJUDICE NEVERTHELESS TO THE GENERALITY OF THE FOREGOING) BY PROMOTING HIGH STANDARDS OF ACADEMIC EXCELLENCE IN BOTH JEWISH AND SECULAR SUBJECTS AND PROMOTING JEWISH BELIEFS, VALUES AND TRADITIONS WHEREVER POSSIBLE.2. TO ADVANCE THE JEWISH RELIGION, TO RELIEVE POVERTY OR FOR ANY OTHER CHARITABLE PURPOSE BENEFICIAL TO THE COMMUNITY BY THE PROVISION OF FACILITIES OR OTHERWISE AS THE BOARD SHALL FROM TIME TO TIME DETERMINE.

Activities: The principal activity are the advancement of religious and secular education.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,065,937	£1,231,985	£327,781	0
2024-08-31	£1,213,279	£1,558,584	£493,829	0
2023-08-31	£1,456,582	£1,635,191	£839,134	0
2022-08-31	£1,489,248	£1,546,482	£1,017,743	0
2021-08-31	£1,313,176	£1,080,558	£1,074,977	0
2020-08-31	£985,835	£1,044,174	£842,359	0

Trustees

Name	Role	Appointed
Richard Gilbert	Chair	2022-09-01
Alex Chapper Rabbi		2020-01-27
Cindy Goldstein		2025-02-04
Joanne Grose		2017-10-01
Joshua May		2025-05-21
Joshua Pyzer		2025-03-05
Roz Levin		2023-05-24

YAVNEH FOUNDATION TRUST

England & Wales - Charity number 1095796

Accounts

REGISTERED COMPANY NUMBER: 04443267 (England and Wales)
REGISTERED CHARITY NUMBER: 1095796

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025
FOR
YAVNEH FOUNDATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2025

The trustees who are also directors of Yavneh Foundation Trust (the charitable company) for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2025.

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 activities for the public benefit

The Charity's principal activity is the advancement of religious and secular education.

The objects of the Charity are to apply the Charity's funds and income thereof for such charitable purposes connected with Yavneh College Academy Trust (YCAT) as the trustees shall from time to time determine and primarily for the maintenance and support of YCAT.

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.

STRATEGIC REPORT

Achievements and performance

Charitable activities

The Charitable activity is the provision of funding to assist the advancement of religious and secular education.

The Charity made contributions to Yavneh College Academy Trust (YCAT) of £1,116,504 (2024: £1,202,517) which related to voluntary donations, Yavneh Giving, in order to support the pupils' formal and informal Jewish Studies' learning programmes and security costs.

Education performance

At Yavneh College, GCSE and A Level results for the summer of 2025 were awarded by way of public examinations. The results were outstanding with 85% of pupils being awarded a grade 5 or above in English and Maths at the end of KS4. The Attainment 8 Score is 61.44 at KS4.

In Yavneh Primary School, 96.7% of pupils achieved the required standard in KS1 Phonics Test compared with the Local Authority average of 81.7%.

Financial review

Financial position

The financial statements show the total incoming resources for the year of £1,065,937 (2024: £1,213,279). The principal sources of income are voluntary donations and grants received as shown under Notes 2, 3 and 4 of the financial statements.

The balance sheet shows a satisfactory position with undistributed funds amounting to £327,781 (2024: £493,829). The restricted funds totalling £77,781 (2024: £237,037) for particular projects or activities are set out and explained in Note 14 of the financial statements.

Investment policy and objectives

The Charity is committed to meeting the funding requirements of YCAT to enable it to continue to provide a high standard of religious and secular education.

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2025

STRATEGIC REPORT

Financial review

Reserves policy

The trustees do not maintain a reserves policy and monitor available resources as appropriate.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Principal risks and uncertainties

The Charity has seen a decrease in Yavneh Giving (voluntary donations). The trustees of the Charity along with the trustees of YCAT have been working to increase the level of donations.

The trustees together with the senior leaders of YCAT continually review the financial position of the Charity, and the Chair of Yavneh Foundation Trust receives monthly cash flow statements which are monitored at regular trustee meetings.

Future plans

The trustees continue to actively work to maintain and develop the ethos of the two Yavneh Schools and to appoint the majority of trustees of YCAT. They are also responsible for fundraising, working together with the trustees of YCAT and manage the collection of Yavneh Giving.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 May 2002 and registered as a Charity on 21 May 2002. The Charity was established as the Hertsmere Jewish High School Trust and later changed its name to Yavneh College Trust on 20 March 2006 and then to Yavneh Foundation Trust on 16 June 2015. The Charity was established under a Memorandum of Association that established the objects and powers of the Charitable Company and is governed under its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The Directors of the Charity are also trustees for the purpose of Charity law and under the Charity's Articles of Association are known as members of the Management Committee. The power to appoint new trustees is vested in the continuing trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve until they resign. At all times there has to be a minimum of three trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of education for public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Related parties

The following entities are related parties to the Charity (see Note 15):

- Yavneh College Academy Trust: a registered charity in which there are certain trustees who are also trustees of the Charity namely Mr Richard Gilbert, Mrs Roz Levin, Ms Cindy Goldstein (appointed 5 March 2025) and Mr Joshua Pyzer (appointed 2 October 2024).

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees are responsible for the overseeing of the risks faced by the Charity. Risks are identified, assessed and controls established throughout the year. A formal review of the Charity's risk management process is undertaken on an annual basis. The trustees have conducted a review of the major risks to which the Charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04443267 (England and Wales)

Registered Charity number

1095796

Registered office

10 London Mews
LONDON
W2 1HY

Trustees

J S Reback (resigned 4/3/2025)

Ms J Grose

Mrs S P Isaacs (resigned 25/11/2024)

Rabbi A Chapper

M Firestone (resigned 7/10/2024)

R M Gilbert - Chair

Mrs R Levin

J Pyzer (appointed 5/3/2025)

Mrs C Goldstein (appointed 4/2/2025)

J May (appointed 21/5/2025)

Company Secretary

Ms H Fraser

Auditors

Stein Richards

Chartered Accountants and Statutory Auditor

10 London Mews

Paddington

LONDON

W2 1HY

Bankers

Lloyds TSB Bank

296-302 High Holborn

London

WC1V 7JH

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yavneh Foundation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

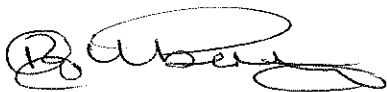
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19th May 2026 and signed on the board's behalf by:



R M Gilbert - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Opinion

We have audited the financial statements of Yavneh Foundation Trust (the 'charitable company') for the year ended 31st August 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY



19th May 2026

YAVNEH FOUNDATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,634	850,561	858,195	897,599
Charitable activities	4				
Department of Education		-	99,744	99,744	96,761
Fundraising event	3	2,968	-	2,968	-
Other income	5	-	105,030	105,030	218,919
Total		<u>10,602</u>	<u>1,055,335</u>	<u>1,065,937</u>	<u>1,213,279</u>
EXPENDITURE ON					
Charitable activities	6				
Yavneh College Academy Trust		-	1,221,795	1,221,795	1,550,124
Yavneh Foundation Trust		-	10,190	10,190	8,460
Total		<u>-</u>	<u>1,231,985</u>	<u>1,231,985</u>	<u>1,558,584</u>
NET INCOME/(EXPENDITURE)		10,602	(176,650)	(166,048)	(345,305)
Transfers between funds	14	<u>(17,394)</u>	<u>17,394</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(6,792)</u>	<u>(159,256)</u>	<u>(166,048)</u>	<u>(345,305)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		256,792	237,037	493,829	839,134
TOTAL FUNDS CARRIED FORWARD		<u><u>250,000</u></u>	<u><u>77,781</u></u>	<u><u>327,781</u></u>	<u><u>493,829</u></u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST (REGISTERED NUMBER: 04443267)

**STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
FIXED ASSETS					
Tangible assets	11	250,000	-	250,000	250,000
CURRENT ASSETS					
Debtors	12	-	17,135	17,135	70,996
Cash at bank		-	212,359	212,359	322,856
		-	229,494	229,494	393,852
CREDITORS					
Amounts falling due within one year	13	-	(151,713)	(151,713)	(150,023)
NET CURRENT ASSETS		-	77,781	77,781	243,829
TOTAL ASSETS LESS CURRENT LIABILITIES		250,000	77,781	327,781	493,829
NET ASSETS		250,000	77,781	327,781	493,829
FUNDS					
	14			250,000	256,792
Unrestricted funds				77,781	237,037
Restricted funds					
TOTAL FUNDS				327,781	493,829

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 19th May 2026 and were signed on its behalf by:



R M Gilbert - Trustee

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2025

	Notes	31.8.25 £	31.8.24 £
Cash flows from operating activities			
Cash generated from operations	16	(110,497)	(512,403)
Net cash used in operating activities		<u>(110,497)</u>	<u>(512,403)</u>
Change in cash and cash equivalents in the reporting period		<u>(110,497)</u>	<u>(512,403)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>322,856</u>	<u>835,259</u>
Cash and cash equivalents at the end of the reporting period		<u><u>212,359</u></u>	<u><u>322,856</u></u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Yavneh Foundation Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that adequate cash resources will be available to cover the Charity's requirements for working capital expenditure for at least the next twelve months from the approval of these accounts.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. Liability of each trustee in the event of winding-up is limited to £1.

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.

The following specific policies are applied to particular categories of income:

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable.

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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable activities expenditure includes all costs directly relating to the objective of the Charity and the costs involved supporting that work.

Governance costs

Governance costs relate to the cost of audit fees.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

3. FUNDRAISING EVENT		31.8.25	31.8.24
		£	£
Fundraising event		<u>2,968</u>	<u>-</u>
4. INCOME FROM CHARITABLE ACTIVITIES		31.8.25	31.8.24
	Activity	£	£
Grants	Department of Education	<u>99,744</u>	<u>96,761</u>
In 2024 the total income from charitable activities were to restricted funds.			
5. OTHER INCOME		31.8.25	31.8.24
		£	£
Educational visits to Poland		<u>105,030</u>	86,369
Educational visit to France		-	<u>132,550</u>
		<u>105,030</u>	<u>218,919</u>
6. CHARITABLE ACTIVITIES COSTS			
	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Yavneh College Academy Trust	<u>1,221,795</u>	-	<u>1,221,795</u>
Yavneh Foundation Trust	-	<u>10,190</u>	<u>10,190</u>
	<u>1,221,795</u>	<u>10,190</u>	<u>1,231,985</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.8.25	31.8.24
	£	£
Educational visits to Poland	105,030	85,057
Educational visit to France	-	128,172
Sundry expenses	261	65
Contributions to YCAT	1,116,504	1,202,517
Donations in kind	-	134,313
	<u>1,221,795</u>	<u>1,550,124</u>

In 2024 the charitable activities costs were from restricted funds.

8. SUPPORT COSTS

		Governance costs
		£
Yavneh Foundation Trust		<u>10,190</u>

Support costs, included in the above, are as follows:

	31.8.25	31.8.24
	Yavneh Foundation Trust	Total activities
	£	£
Auditors' remuneration	<u>10,190</u>	<u>8,460</u>

9. NET INCOME/(EXPENDITURE)

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

	31.8.25	31.8.24
	£	£
Auditors' remuneration	<u>10,190</u>	<u>8,460</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2025 nor for the year ended 31st August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

11. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1st September 2024 and 31st August 2025	<u>250,000</u>
NET BOOK VALUE	
At 31st August 2025	<u>250,000</u>
At 31st August 2024	<u>250,000</u>

The Freehold Property is occupied by a resident site manager and caretaker of YCAT as part of their employment agreement.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25 £	31.8.24 £
Other debtors	6,546	63,530
Prepayments and accrued income	<u>10,589</u>	<u>7,466</u>
	<u>17,135</u>	<u>70,996</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

13.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.25		31.8.24
			£		£
	Trade creditors		117,444		112,032
	Other creditors		2,222		2,222
	Accruals and deferred income		32,047		35,769
			<u>151,713</u>		<u>150,023</u>
14.	MOVEMENT IN FUNDS				
		At 1.9.24	Net movement in funds	Transfers between funds	At 31.8.25
		£	£	£	£
	Unrestricted funds				
	General fund	256,792	10,602	(17,394)	250,000
	Restricted funds				
	Jewish Studies	156,731	(270,746)	114,015	-
	Grants	7,466	99,744	(96,621)	10,589
	Pennies With Purpose	1,358	-	-	1,358
	Yavneh College classroom	4,960	(4,960)	-	-
	Yavneh Primary School donation				
		65,834	-	-	65,834
	Yavneh College improvements	688	(688)	-	-
		<u>237,037</u>	<u>(176,650)</u>	<u>17,394</u>	<u>77,781</u>
	TOTAL FUNDS	<u>493,829</u>	<u>(166,048)</u>	<u>-</u>	<u>327,781</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

14. **MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,602	-	10,602
Restricted funds			
Jewish Studies	850,560	(1,121,306)	(270,746)
Grants	99,744	-	99,744
Educational visits to Poland	105,030	(105,030)	-
Yavneh College classroom	-	(4,960)	(4,960)
Yavneh College improvements	1	(689)	(688)
	<u>1,055,335</u>	<u>(1,231,985)</u>	<u>(176,650)</u>
TOTAL FUNDS	<u>1,065,937</u>	<u>(1,231,985)</u>	<u>(166,048)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	250,632	6,160	-	256,792
Restricted funds				
Jewish Studies	374,371	(319,603)	101,963	156,731
Grants	6,978	96,761	(96,273)	7,466
Educational visits to Poland	-	1,312	(1,312)	-
Pennies With Purpose	1,358	-	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	(4,765)	-
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation	89,053	(10,645)	(12,574)	65,834
Yavneh College improvements	107,017	(123,668)	17,339	688
Educational visit to France	-	4,378	(4,378)	-
	<u>588,502</u>	<u>(351,465)</u>	<u>-</u>	<u>237,037</u>
TOTAL FUNDS	<u>839,134</u>	<u>(345,305)</u>	<u>-</u>	<u>493,829</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,160	-	6,160
Restricted funds			
Jewish Studies	891,439	(1,211,042)	(319,603)
Grants	96,761	-	96,761
Educational visits to Poland Yavneh Primary School donation	86,369	(85,057)	1,312
	-	(10,645)	(10,645)
Yavneh College improvements	-	(123,668)	(123,668)
Educational visit to France	132,550	(128,172)	4,378
	<u>1,207,119</u>	<u>(1,558,584)</u>	<u>(351,465)</u>
TOTAL FUNDS	<u><u>1,213,279</u></u>	<u><u>(1,558,584)</u></u>	<u><u>(345,305)</u></u>

Name of fund	Description, nature and purpose of the fund
Jewish Studies and Yeshiva visits	Funded by voluntary contributions from pupils towards Jewish Studies.
Grants	Grants were received from the Government's Jewish Community Protective Security towards the security cost incurred by the Yavneh College and Yavneh Primary School.
Educational visits to Israel and Poland	Educational visits that are funded either by bursaries or self funded by the pupils.
PenniesWithPurpose	Fund raising activity led by the students with the aim of collecting six million pennies to be donated to good causes.
Yavneh College classroom	Legacy donation received to purchase interactive white boards.
Yavneh Primary School donation	Donations from Yavneh parents/grandparent and voluntary donors towards Jewish Studies.
Yavneh College improvements	Fund raising activity with the aim of carrying out repairs and maintenance to the buildings owned by Yavneh College Academy Trust (YCAT)

Transfers between funds

Grants receivable from the Government's Jewish Community Protective Security totalling £96,621 (2024: £96,273) were transferred to Jewish Studies restricted funds as these are the security costs incurred by YCAT.

Unrestricted general funds totalling £17,394 (2024: £nil) were transferred to Jewish Studies restricted funds to cover the Jewish Studies costs.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

15. RELATED PARTY DISCLOSURES

Yavneh College Academy Trust

YCAT received £1,116,504 (2024 £1,336,830) from the Charity, as restricted donations.

Included in other debtors is a balance £nil (2024: £55,995) receivable from YCAT,

Include in trade creditors is balance of £117,441 (2024: £112,030) payable to YCAT.

There are certain common trustees between YCAT and the Charity.

16. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.25	31.8.24
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(166,048)	(345,305)
Adjustments for:		
Decrease/(increase) in debtors	53,861	(2,949)
Increase/(decrease) in creditors	1,690	(164,149)
Net cash used in operations	<u>(110,497)</u>	<u>(512,403)</u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
Net cash			
Cash at bank	322,856	(110,497)	212,359
	<u>322,856</u>	<u>(110,497)</u>	<u>212,359</u>
Total	<u>322,856</u>	<u>(110,497)</u>	<u>212,359</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025

18. FINANCIAL INSTRUMENTS

The financial assets measured at amortised cost as at 31 August 2025 are in the sum of £17,135 (2024: £70,996). This comprises of other debtors and accrued income.

The financial liabilities measured at amortised cost as at 31 August 2025 are in the sum of £151,713 (2024: £150,023). This comprises of trade creditors, other creditors and accrued expenses.

YAVNEH FOUNDATION TRUST

England & Wales - Charity number 1095796

Accounts

REGISTERED COMPANY NUMBER: 04443267 (England and Wales)
REGISTERED CHARITY NUMBER: 1095796

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024
FOR
YAVNEH FOUNDATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2024

The trustees who are also directors of Yavneh Foundation Trust (the charitable company) for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2024.

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 activities for the public benefit

The Charity's principal activity is the advancement of religious and secular education.

The objects of the Charity are to apply the Charity's funds and income thereof for such charitable purposes connected with Yavneh College Academy Trust (YCAT) as the trustees shall from time to time determine and primarily for the maintenance and support of YCAT.

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.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charitable activity is the provision of funding to assist the advancement of religious and secular education.

The Charity made contributions to Yavneh College Academy Trust (YCAT) of £1,202,517 (2023: £1,155,608) which related to voluntary donations, Yavneh Giving, in order to support the pupils' formal and informal Jewish Studies' learning programmes and security costs.

Education performance

At Yavneh College, GCSE and A Level results for the summer of 2024 were awarded by way of public examinations. The results were outstanding with 85% of pupils being awarded a grade 5 or above in English and Maths at the end of KS4. The progress 8 score was 0.97, and the Attainment 8 Score is 61.62 at KS4.

In Yavneh Primary School, 93% of pupils achieved the required standard in KS1 Phonics Tests.

Financial review

Financial position

The financial statements show the total incoming resources for the year of £1,213,279 (2023: £1,456,582). The principal sources of income are voluntary donations and grants received as shown under Notes 2, 3 and 4 of the financial statements.

The balance sheet shows a satisfactory position with undistributed funds amounting to £493,829 (2023: £839,134). The restricted funds totalling £237,037 (2023: £588,502) for particular projects or activities are set out and explained in Note 13 of the financial statements.

Investment policy and objectives

The Charity is committed to meeting the funding requirements of YCAT to enable it to continue to provide a high standard of religious and secular education.

Reserves policy

The trustees do not maintain a reserves policy and monitor available resources as appropriate.

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2024

STRATEGIC REPORT

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Principal risks and uncertainties

The Charity has seen a decrease in Yavneh Giving (voluntary donations). The trustees of the Charity along with the trustees of YCAT have been working to increase the level of donations.

The trustees together with the senior leaders of YCAT continually review the financial position of the Charity, and the Chair of Yavneh Foundation Trust receives monthly cash flow statements which are monitored at regular trustee meetings.

Future plans

The trustees continue to actively work to maintain and develop the ethos of the two Yavneh Schools and to appoint the majority of trustees of YCAT. They are also responsible for fundraising, working together with the trustees of YCAT and manage the collection of Yavneh Giving.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 May 2002 and registered as a Charity on 21 May 2002. The Charity was established as the Hertsmere Jewish High School Trust and later changed its name to Yavneh College Trust on 20 March 2006 and then to Yavneh Foundation Trust on 16 June 2015. The Charity was established under a Memorandum of Association that established the objects and powers of the Charitable Company and is governed under its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The Directors of the Charity are also trustees for the purpose of Charity law and under the Charity's Articles of Association are known as members of the Management Committee. The power to appoint new trustees is vested in the continuing trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve until they resign. At all times there has to be a minimum of three trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of education for public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Related parties

The following entities are related parties to the Charity (see Note 14):

- Yavneh College Academy Trust: a registered charity in which there are certain trustees who are also trustees of the Charity namely Mr Michael Firestone (resigned 7 October 2024), Mr Richard Gilbert and Mrs Roz Levin.

Risk management

The trustees are responsible for the overseeing of the risks faced by the Charity. Risks are identified, assessed and controls established throughout the year. A formal review of the Charity's risk management process is undertaken on an annual basis. The trustees have conducted a review of the major risks to which the Charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks.

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04443267 (England and Wales)

Registered Charity number

1095796

Registered office

10 London Mews

LONDON

W2 1HY

Trustees

Mrs S Nyman (resigned 31/5/2024)

B E Perl (resigned 22/5/2024)

J S Reback (resigned 4/3/2025)

Ms J Grose

Mrs S P Isaacs (resigned 25/11/2024)

Rabbi A Chapper

M Firestone (resigned 7/10/2024)

R M Gilbert - Chair

Mrs R Levin

J Pyzer (appointed 5/3/2025)

Mrs C Goldstein (appointed 4/2/2025)

Company Secretary

Ms H Fraser

Auditors

Stein Richards

Chartered Accountants and Statutory Auditor

10 London Mews

Paddington

LONDON

W2 1HY

Bankers

Lloyds TSB Bank

296-302 High Holborn

London

WC1V 7JH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yavneh Foundation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

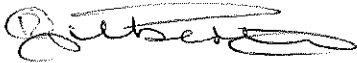
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 21st May 2025 and signed on the board's behalf by:



R M Gilbert - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Opinion

We have audited the financial statements of Yavneh Foundation Trust (the 'charitable company') for the year ended 31st August 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY



21st May 2025

YAVNEH FOUNDATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2024

	Notes	Unrestricted fund £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,160	891,439	897,599	947,331
Charitable activities					
Department of Education	3	-	96,761	96,761	87,340
Other income	4	-	218,919	218,919	421,911
Total		<u>6,160</u>	<u>1,207,119</u>	<u>1,213,279</u>	<u>1,456,582</u>
EXPENDITURE ON					
Charitable activities					
Yavneh College Academy Trust	5	-	1,550,124	1,550,124	1,624,331
Yavneh Foundation Trust		-	8,460	8,460	10,860
Total		<u>-</u>	<u>1,558,584</u>	<u>1,558,584</u>	<u>1,635,191</u>
NET INCOME/(EXPENDITURE)		6,160	(351,465)	(345,305)	(178,609)
RECONCILIATION OF FUNDS					
Total funds brought forward		250,632	588,502	839,134	1,017,743
TOTAL FUNDS CARRIED FORWARD		<u>256,792</u>	<u>237,037</u>	<u>493,829</u>	<u>839,134</u>

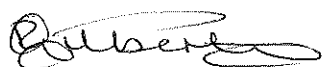
The notes form part of these financial statements

YAVNEH FOUNDATION TRUST (REGISTERED NUMBER: 04443267)

STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2024

	Notes	Unrestricted fund £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Tangible assets	10	250,000	-	250,000	250,000
CURRENT ASSETS					
Debtors	11	-	70,996	70,996	68,047
Cash at bank		<u>6,792</u>	<u>316,064</u>	<u>322,856</u>	<u>835,259</u>
		6,792	387,060	393,852	903,306
CREDITORS					
Amounts falling due within one year	12	-	(150,023)	(150,023)	(314,172)
NET CURRENT ASSETS		<u>6,792</u>	<u>237,037</u>	<u>243,829</u>	<u>589,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>256,792</u>	<u>237,037</u>	<u>493,829</u>	<u>839,134</u>
NET ASSETS		<u>256,792</u>	<u>237,037</u>	<u>493,829</u>	<u>839,134</u>
FUNDS	13				
Unrestricted funds				256,792	250,632
Restricted funds				<u>237,037</u>	<u>588,502</u>
TOTAL FUNDS				<u>493,829</u>	<u>839,134</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 21st May 2025 and were signed on its behalf by:



R M Gilbert - Trustee

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2024

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	15	<u>(512,403)</u>	<u>(95,469)</u>
Net cash used in operating activities		<u>(512,403)</u>	<u>(95,469)</u>
		—————	—————
Change in cash and cash equivalents in the reporting period		(512,403)	(95,469)
Cash and cash equivalents at the beginning of the reporting period		<u>835,259</u>	<u>930,728</u>
Cash and cash equivalents at the end of the reporting period		<u><u>322,856</u></u>	<u><u>835,259</u></u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Yavneh Foundation Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that adequate cash resources will be available to cover the Charity's requirements for working capital expenditure for at least the next twelve months from the approval of these accounts.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. Liability of each trustee in the event of winding-up is limited to £1.

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.

The following specific policies are applied to particular categories of income:

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable.

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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable activities expenditure includes all costs directly relating to the objective of the Charity and the costs involved supporting that work.

Governance costs

Governance costs relate to the cost of audit fees.

Tangible fixed assets

The tangible fixed assets are held at cost less accumulated depreciation and impairment charges.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Freehold property 2% straight line

The trustees deem the residual value of the Freehold Property to be at least equivalent to its cost and so no depreciation has been provided.

Taxation

The Charity is exempt from Corporation 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.

Financial instruments

Financial instruments are classified and accounted for as either debt instruments or financial liabilities. Both assets and liabilities are all measured at amortised cost.

2. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Donations	784,368	820,194
Gift Aid	<u>113,231</u>	<u>127,137</u>
	<u>897,599</u>	<u>947,331</u>

In 2023 the total income from donations and gift aid were to restricted funds.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

3. INCOME FROM CHARITABLE ACTIVITIES		31.8.24	31.8.23
		£	£
Grants	Activity Department of Education	<u>96,761</u>	<u>87,340</u>

In 2023 the total income from charitable activities were to restricted funds.

4. OTHER INCOME		31.8.24	31.8.23
		£	£
Educational visits to Poland		86,369	81,320
Educational visit to Israel		-	340,591
Educational visit to France		<u>132,550</u>	-
		<u>218,919</u>	<u>421,911</u>

5. CHARITABLE ACTIVITIES COSTS				
		Direct Costs (see note 6)	Support costs (see note 7)	Totals
		£	£	£
Yavneh College Academy Trust		1,550,124	-	1,550,124
Yavneh Foundation Trust		-	8,460	8,460
		<u>1,550,124</u>	<u>8,460</u>	<u>1,558,584</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES		31.8.24	31.8.23
		£	£
Educational visits to Poland		85,057	80,879
Educational visit to Israel		-	360,274
Educational visit to France		128,172	-
Sundry expenses		65	196
Contributions to YCAT		1,202,517	1,155,608
Donations in kind		134,313	-
Provision for bad debts		-	27,374
		<u>1,550,124</u>	<u>1,624,331</u>

In 2023 the charitable activities costs were from restricted funds.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

7. SUPPORT COSTS

	Governance costs
	£
Yavneh Foundation Trust	<u>8,460</u>

Support costs, included in the above, are as follows:

	31.8.24	31.8.23
	Yavneh	Total
	Foundation	activities
	Trust	£
	£	£
Auditors' remuneration	<u>8,460</u>	<u>10,860</u>

8. NET INCOME/(EXPENDITURE)

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

	31.8.24	31.8.23
	£	£
Auditors' remuneration	<u>8,460</u>	<u>10,860</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

10. TANGIBLE FIXED ASSETS

	Freehold Property
	£
COST	
At 1st September 2023 and 31st August 2024	<u>250,000</u>
NET BOOK VALUE	
At 31st August 2024	<u>250,000</u>
At 31st August 2023	<u>250,000</u>

The Freehold Property is occupied by a resident site manager and caretaker of YCAT as part of their employment agreement.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.8.24		31.8.23
		£		£
Other debtors		63,530		61,069
Prepayments and accrued income		<u>7,466</u>		<u>6,978</u>
		<u>70,996</u>		<u>68,047</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.8.24		31.8.23
		£		£
Trade creditors		112,032		258,828
Other creditors		2,222		3,940
Accruals and deferred income		<u>35,769</u>		<u>51,404</u>
		<u>150,023</u>		<u>314,172</u>
13. MOVEMENT IN FUNDS				
	At 1.9.23	Net	Transfers	At
	£	movement	between	31.8.24
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	250,632	6,160	-	256,792
Restricted funds				
Jewish Studies	374,371	(319,603)	101,963	156,731
Grants	6,978	96,761	(96,273)	7,466
Educational visits to Poland	-	1,312	(1,312)	-
Pennies With Purpose	1,358	-	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	(4,765)	-
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation	89,053	(10,645)	(12,574)	65,834
Yavneh College improvements	107,017	(123,668)	17,339	688
Educational visit to France	-	4,378	(4,378)	-
	<u>588,502</u>	<u>(351,465)</u>	<u>-</u>	<u>237,037</u>
TOTAL FUNDS	<u>839,134</u>	<u>(345,305)</u>	<u>-</u>	<u>493,829</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,160	-	6,160
Restricted funds			
Jewish Studies	891,439	(1,211,042)	(319,603)
Grants	96,761	-	96,761
Educational visits to Poland	86,369	(85,057)	1,312
Yavneh Primary School donation	-	(10,645)	(10,645)
Yavneh College improvements	-	(123,668)	(123,668)
Educational visit to France	132,550	(128,172)	4,378
	<u>1,207,119</u>	<u>(1,558,584)</u>	<u>(351,465)</u>
TOTAL FUNDS	<u>1,213,279</u>	<u>(1,558,584)</u>	<u>(345,305)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
Unrestricted funds				
General fund	250,632	-	-	250,632
Restricted funds				
Jewish Studies	515,683	(219,334)	78,022	374,371
Grants	6,579	87,340	(86,941)	6,978
Educational visits to Poland	-	442	(442)	-
Educational visit to Israel	10,322	(19,683)	9,361	-
Pennies With Purpose	1,358	-	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation	89,053	-	-	89,053
Yavneh College improvements	134,391	(27,374)	-	107,017
	<u>767,111</u>	<u>(178,609)</u>	<u>-</u>	<u>588,502</u>
TOTAL FUNDS	<u>1,017,743</u>	<u>(178,609)</u>	<u>-</u>	<u>839,134</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Jewish Studies	947,330	(1,166,664)	(219,334)
Grants	87,340	-	87,340
Educational visits to Poland	81,321	(80,879)	442
Educational visit to Israel	340,591	(360,274)	(19,683)
Yavneh College improvements	-	(27,374)	(27,374)
	<u>1,456,582</u>	<u>(1,635,191)</u>	<u>(178,609)</u>
TOTAL FUNDS	<u>1,456,582</u>	<u>(1,635,191)</u>	<u>(178,609)</u>

Name of fund	Description, nature and purpose of the fund
Jewish Studies and Yeshiva visits	Funded by voluntary contributions from pupils towards Jewish Studies.
Grants	Grants were received from the Government's Jewish Community Protective Security towards the security cost incurred by the Yavneh College and Yavneh Primary School.
Educational visits to Israel and Poland	Educational visits that are funded either by bursaries or self funded by the pupils.
PenniesWithPurpose	Fund raising activity led by the students with the aim of collecting six million pennies to be donated to good causes.
Dr. D Coleman Memorial Fund	Fund raising activity with the aim of donating to good causes.
Yavneh College classroom	Legacy donation received to purchase interactive white boards.
Yavneh Primary School donation	Donations from Yavneh parents/grandparent and voluntary donors towards Jewish Studies.
Yavneh College improvements	Fund raising activity with the aim of carrying out repairs and maintenance to the buildings owned by Yavneh College Academy Trust (YCAT)

Transfers between funds

Grants receivable from the Government's Jewish Community Protective Security totalling £96,273 (2023: £86,941) were transferred to Jewish Studies restricted grants as these are the security costs incurred by YCAT.

The surplus on Educational visit to Poland totalling £1,312 (2023: £442) was transferred to Jewish Studies restricted grants as previously shortfalls were funded from Jewish Studies restricted grants.

The surplus on Educational visit to France totalling £4,378 (2023: £nil) was transferred to Jewish Studies restricted grants as previously shortfalls were funded from Jewish Studies restricted grants.

Dr. D Coleman Memorial Fund balance of £4,765 was transferred to Yavneh College Improvements Fund to cover the shortfall as per the nature and purpose of the fund, this can be used for any good cause.

Furniture purchased for the Yavneh Primary school totalling £12,574 in the previous year should have been allocated against Yavneh Primary School donation Fund and not against Yavneh College improvement Fund. This has been amended.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024

14. RELATED PARTY DISCLOSURES

Yavneh College Academy Trust

YCAT received £1,202,517 (2023 £1,155,608) from the Charity, as restricted donations.

Included in other debtors is a balance £55,995 (2023: £39,417) receivable from YCAT,

There are certain common trustees between YCAT and the Charity.

15. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24	31.8.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(345,305)	(178,609)
Adjustments for:		
(Increase)/decrease in debtors	(2,949)	37,470
(Decrease)/increase in creditors	(164,149)	<u>45,670</u>
Net cash used in operations	<u>(512,403)</u>	<u>(95,469)</u>

16. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank	<u>835,259</u>	<u>(512,403)</u>	<u>322,856</u>
	<u>835,259</u>	<u>(512,403)</u>	<u>322,856</u>
Total	<u>835,259</u>	<u>(512,403)</u>	<u>322,856</u>

17. FINANCIAL INSTRUMENTS

The financial assets measured at amortised cost as at 31 August 2024 are in the sum of £70,996 (2023: £68,047). This comprises of other debtors and accrued income.

The financial liabilities measured at amortised cost as at 31 August 2024 are in the sum of £150,023 (2023: £314,172). This comprises of trade creditors, other creditors and accrued expenses.

YAVNEH FOUNDATION TRUST

England & Wales - Charity number 1095796

Accounts

REGISTERED COMPANY NUMBER: 04443267 (England and Wales)
REGISTERED CHARITY NUMBER: 1095796

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023
FOR
YAVNEH FOUNDATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY

YAVNEH FOUNDATION TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

	Page
Trustees' Report	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Statement of Financial Position	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2023

The trustees who are also directors of Yavneh Foundation Trust (the charitable company) for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 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 activities for the public benefit

The Charity's principal activity is the advancement of religious and secular education.

The objects of the Charity are to apply the Charity's funds and income thereof for such charitable purposes connected with Yavneh College Academy Trust (YCAT) as the trustees shall from time to time determine and primarily for the maintenance and support of YCAT.

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.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charitable activity is the provision of funding to assist the advancement of religious and secular education.

The Charity made contributions to Yavneh College Academy Trust (YCAT) of £1,155,608 (2022: £1,046,155) which related to voluntary donations, Yavneh Giving, in order to support the pupils' formal and informal Jewish Studies' learning programmes and security costs.

Education performance

At Yavneh College, GCSE and A Level results for the summer of 2023 were awarded by way of public examinations. The results were outstanding with 66% of pupils being awarded a grade 5 or above in English and Maths at the end of KS4. The progress 8 score was 0.84 (National Average is -0.03), and the Attainment 8 Score is 57.9 (National Average is 46.3) at KS4.

In Yavneh Primary School, 98% of pupils passed in KS1 Stats and Phonics Tests.

Financial review

Financial position

The financial statements show the total incoming resources for the year of £1,456,582 (2022: £1,489,248). The principal sources of income are voluntary donations and grants received as shown under Notes 2, 3 and 4 of the financial statements.

The balance sheet shows a satisfactory position with undistributed funds amounting to £839,134 (2022: £1,017,743). The restricted funds totalling £588,502 (2022: £767,111) for particular projects or activities are set out and explained in Note 14 of the financial statements.

Investment policy and objectives

The Charity is committed to meeting the funding requirements of YCAT to enable it to continue to provide a high standard of religious and secular education.

Reserves policy

The trustees do not maintain a reserves policy and monitor available resources as appropriate.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2023

STRATEGIC REPORT

Principal risks and uncertainties

The Charity has seen a decrease in Yavneh Giving (voluntary donations). The trustees of the Charity along with the trustees of YCAT have been working to increase the level of donations.

The trustees together with the senior leaders of YCAT continually review the financial position of the Charity, and the Chair of Yavneh Foundation Trust receives monthly cash flow statements which are monitored at regular trustee meetings.

Future plans

The trustees continue to actively work to maintain and develop the ethos of the two Yavneh Schools and to appoint the majority of trustees of YCAT. They are also responsible for fundraising, working together with the trustees of YCAT and manage the collection of Yavneh Giving.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 May 2002 and registered as a Charity on 21 May 2002. The Charity was established as the Hertsmere Jewish High School Trust and later changed its name to Yavneh College Trust on 20 March 2006 and then to Yavneh Foundation Trust on 16 June 2015. The Charity was established under a Memorandum of Association that established the objects and powers of the Charitable Company and is governed under its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The Directors of the Charity are also trustees for the purpose of Charity law and under the Charity's Articles of Association are known as members of the Management Committee. The power to appoint new trustees is vested in the continuing trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve until they resign. At all times there has to be a minimum of three trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of education for public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Related parties

The following entities are related parties to the Charity (see Note 15):

- Yavneh College Academy Trust: a registered charity in which there are certain trustees who are also trustees of the Charity namely Mr Michael Firestone, Ms Jo Grose (resigned 26/4/2023), Mrs Susan Nyman (resigned 31/12/2022), Mr Richard Gilbert and Mrs Roz Levin.

Risk management

The trustees are responsible for the overseeing of the risks faced by the Charity. Risks are identified, assessed and controls established throughout the year. A formal review of the Charity's risk management process is undertaken on an annual basis. The trustees have conducted a review of the major risks to which the Charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04443267 (England and Wales)

Registered Charity number

1095796

Registered office

10 London Mews
LONDON
W2 1HY

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2023

Trustees

Mrs S Nyman
B E Perl (resigned 22/5/2024)
J S Reback
Ms J Grose
Mrs S P Isaacs
Rabbi A Chapper
M Firestone
Ms N Leon (appointed 2/10/2022) (resigned 25/5/2023)
R M Gilbert (appointed 1/9/2022) - Chair
Mrs R Levin (appointed 24/5/2023)

Company Secretary

Ms H Fraser

Auditors

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

Bankers

Lloyds TSB Bank
296-302 High Holborn
London
WC1V 7JH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yavneh Foundation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2023

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on 22 MAY 2024..... and signed on the board's behalf by:

Richard Gilbert

.....
R M Gilbert - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Opinion

We have audited the financial statements of Yavneh Foundation Trust (the 'charitable company') for the year ended 31st August 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF YAVNEH FOUNDATION TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

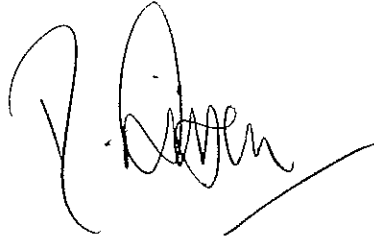
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
LONDON
W2 1HY



Date: 22nd May 2024

YAVNEH FOUNDATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2023

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	947,331	947,331	985,094
Charitable activities					
Department of Education	4	-	87,340	87,340	80,410
Fundraising event	3	-	-	-	2,500
Other income	5	-	<u>421,911</u>	<u>421,911</u>	<u>421,244</u>
Total		-	<u>1,456,582</u>	<u>1,456,582</u>	<u>1,489,248</u>
EXPENDITURE ON					
Charitable activities					
Yavneh College Academy Trust	6	-	1,624,331	1,624,331	1,538,382
Yavneh Foundation Trust		-	<u>10,860</u>	<u>10,860</u>	<u>8,100</u>
Total		-	<u>1,635,191</u>	<u>1,635,191</u>	<u>1,546,482</u>
NET INCOME/(EXPENDITURE)		-	(178,609)	(178,609)	(57,234)
RECONCILIATION OF FUNDS					
Total funds brought forward		250,632	767,111	1,017,743	1,074,977
TOTAL FUNDS CARRIED FORWARD		<u>250,632</u>	<u>588,502</u>	<u>839,134</u>	<u>1,017,743</u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST (REGISTERED NUMBER: 04443267)

STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2023

	Notes	Unrestricted fund £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS					
Tangible assets	11	250,000	-	250,000	250,000
CURRENT ASSETS					
Debtors	12	-	68,047	68,047	105,517
Cash at bank		<u>632</u>	<u>834,627</u>	<u>835,259</u>	<u>930,728</u>
		632	902,674	903,306	1,036,245
CREDITORS					
Amounts falling due within one year	13	-	(314,172)	(314,172)	(268,502)
NET CURRENT ASSETS		<u>632</u>	<u>588,502</u>	<u>589,134</u>	<u>767,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>250,632</u>	<u>588,502</u>	<u>839,134</u>	<u>1,017,743</u>
NET ASSETS		<u>250,632</u>	<u>588,502</u>	<u>839,134</u>	<u>1,017,743</u>
FUNDS	14				
Unrestricted funds				250,632	250,632
Restricted funds				<u>588,502</u>	<u>767,111</u>
TOTAL FUNDS				<u>839,134</u>	<u>1,017,743</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 22 May 2024 and were signed on its behalf by:

Richard Gilbert
.....
R M Gilbert - Trustee

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2023

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	16	<u>(95,469)</u>	<u>119,452</u>
Net cash (used in)/provided by operating activities		<u>(95,469)</u>	<u>119,452</u>
Change in cash and cash equivalents in the reporting period		(95,469)	119,452
Cash and cash equivalents at the beginning of the reporting period		<u>930,728</u>	<u>811,276</u>
Cash and cash equivalents at the end of the reporting period		<u>835,259</u>	<u>930,728</u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Yavneh Foundation Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that adequate cash resources will be available to cover the Charity's requirements for working capital expenditure for at least the next twelve months.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. Liability of each trustee in the event of winding-up is limited to £1.

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.

The following specific policies are applied to particular categories of income:

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable.

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.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on fund raising includes the costs of using a platform a crowdfunding.

Charitable activities

Charitable activities expenditure includes all costs directly relating to the objective of the Charity and the costs involved supporting that work.

Governance costs

Governance costs relate to the cost of audit fees.

Tangible fixed assets

The tangible fixed assets are held at cost less accumulated depreciation and impairment charges.

YAVNEH FOUNDATION TRUST

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

4.	INCOME FROM CHARITABLE ACTIVITIES	31.8.23	31.8.22
	Activity	£	£
	Grants	<u>87,340</u>	<u>80,410</u>
	Department of Education		
	In 2022 the total income from charitable activities was to restricted funds.		
5.	OTHER INCOME	31.8.23	31.8.22
		£	£
	Educational visits to Poland	81,320	144,032
	Educational visit to Israel	<u>340,591</u>	<u>277,212</u>
		<u>421,911</u>	<u>421,244</u>
6.	CHARITABLE ACTIVITIES COSTS		
		Direct Costs (see note 7) £	Support costs (see note 8) £
	Yavneh College Academy Trust	1,624,331	-
	Yavneh Foundation Trust	<u>-</u>	<u>10,860</u>
		<u>1,624,331</u>	<u>10,860</u>
		<u>1,624,331</u>	<u>1,635,191</u>
7.	DIRECT COSTS OF CHARITABLE ACTIVITIES	31.8.23	31.8.22
		£	£
	Educational visits to Poland	80,879	155,872
	Educational visit to Israel	360,274	266,890
	Sundry expenses	196	107
	Contributions to YCAT	1,155,608	1,046,155
	Donations in kind	-	68,388
	Bank charges	-	970
	Provision for bad debts	<u>27,374</u>	<u>-</u>
		<u>1,624,331</u>	<u>1,538,382</u>

In 2022 the charitable activities costs were from restricted funds.

YAVNEH FOUNDATION TRUST

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

8.	SUPPORT COSTS	Governance costs £
	Yavneh Foundation Trust	<u>10,860</u>

Support costs, included in the above, are as follows:

	31.8.23	31.8.22
	Yavneh Foundation Trust	Total activities
	£	£
Auditors' remuneration	<u>10,860</u>	<u>8,100</u>

9. NET INCOME/(EXPENDITURE)

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

	31.8.23	31.8.22
	£	£
Auditors' remuneration	<u>10,860</u>	<u>8,100</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1st September 2022 and 31st August 2023	<u>250,000</u>
NET BOOK VALUE	
At 31st August 2023	<u>250,000</u>
At 31st August 2022	<u>250,000</u>

The Freehold Property is occupied by a resident site manager and caretaker of YCAT as part of their employment agreement.

YAVNEH FOUNDATION TRUST

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

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.8.23		31.8.22
		£		£
Other debtors		61,069		98,938
Prepayments and accrued income		<u>6,978</u>		<u>6,579</u>
		<u>68,047</u>		<u>105,517</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.8.23		31.8.22
		£		£
Trade creditors		258,828		219,045
Other creditors		3,940		3,940
Accruals and deferred income		<u>51,404</u>		<u>45,517</u>
		<u>314,172</u>		<u>268,502</u>
14. MOVEMENT IN FUNDS				
	At 1.9.22	Net movement in funds	Transfers between funds	At 31.8.23
	£	£	£	£
Unrestricted funds				
General fund	250,632	-	-	250,632
Restricted funds				
Jewish Studies	515,683	(219,334)	78,022	374,371
Grants	6,579	87,340	(86,941)	6,978
Educational visits to Poland	-	442	(442)	-
Educational visit to Israel	10,322	(19,683)	9,361	-
Pennies With Purpose	1,358	-	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation	89,053	-	-	89,053
Yavneh College improvements	<u>134,391</u>	<u>(27,374)</u>	-	<u>107,017</u>
	<u>767,111</u>	<u>(178,609)</u>	-	<u>588,502</u>
TOTAL FUNDS	<u>1,017,743</u>	<u>(178,609)</u>	-	<u>839,134</u>

YAVNEH FOUNDATION TRUST

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Jewish Studies	947,330	(1,166,664)	(219,334)
Grants	87,340	-	87,340
Educational visits to Poland	81,321	(80,879)	442
Educational visit to Israel	340,591	(360,274)	(19,683)
Yavneh College improvements	-	(27,374)	(27,374)
	<u>1,456,582</u>	<u>(1,635,191)</u>	<u>(178,609)</u>
TOTAL FUNDS	<u>1,456,582</u>	<u>(1,635,191)</u>	<u>(178,609)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	250,632	-	-	250,632
Restricted funds				
Jewish Studies	511,961	(84,106)	87,828	515,683
Grants	11,838	80,410	(85,669)	6,579
Educational visits to Poland	-	2,159	(2,159)	-
Educational visit to Israel	-	10,322	-	10,322
Pennies With Purpose	1,358	-	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation	89,053	-	-	89,053
Yavneh College improvements	200,410	(66,019)	-	134,391
	<u>824,345</u>	<u>(57,234)</u>	<u>-</u>	<u>767,111</u>
TOTAL FUNDS	<u>1,074,977</u>	<u>(57,234)</u>	<u>-</u>	<u>1,017,743</u>

YAVNEH FOUNDATION TRUST

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

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Jewish Studies	971,095	(1,055,201)	(84,106)
Grants	80,410	-	80,410
Educational visits to Poland	158,031	(155,872)	2,159
Educational visit to Israel	277,212	(266,890)	10,322
Yavneh College improvements	<u>2,500</u>	<u>(68,519)</u>	<u>(66,019)</u>
	<u>1,489,248</u>	<u>(1,546,482)</u>	<u>(57,234)</u>
TOTAL FUNDS	<u>1,489,248</u>	<u>(1,546,482)</u>	<u>(57,234)</u>

Name of fund	Description, nature and purpose of the fund
Jewish Studies and Yeshiva visits	Funded by voluntary contributions from pupils towards Jewish Studies.
Grants	Grants were received from the Government's Jewish Community Protective Security towards the security cost incurred by the Yavneh College and Yavneh Primary School.
Educational visits to Israel and Poland	Educational visits that are funded either by bursaries or self funded by the pupils.
PenniesWithPurpose	Fund raising activity led by the students with the aim of collecting six million pennies to be donated to good causes.
Dr. D Coleman Memorial Fund	Fund raising activity with the aim of donating to good causes.
Yavneh College classroom	Legacy donation received to purchase interactive white boards.
Yavneh Primary School donation	Donations from Yavneh parents/grandparent and voluntary donors towards Jewish Studies.
Yavneh College improvements	Fund raising activity with the aim of carrying out repairs and maintenance to the buildings owned by Yavneh College Academy Trust (YCAT)

Transfers between funds

Grants receivable from the Government's Jewish Community Protective Security totalling £86,941 (2022: £85,669) were transferred to Jewish Studies restricted grants as these are the security costs incurred by YCAT.

The surplus on Educational visits to Poland totalling £442 (2022: £2,159) was transferred to Jewish Studies restricted grants as previously shortfalls were funded from Jewish Studies restricted grants.

The shortfall on Educational visits to Israel totalling £9,361 (2022: £nil) was transferred to Jewish Studies restricted grants as previously shortfalls were funded from Jewish Studies restricted grants.

YAVNEH FOUNDATION TRUST

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

15. RELATED PARTY DISCLOSURES

Yavneh College Academy Trust

YCAT received £1,155,608 (2022 £1,114,543) from the Charity, as restricted donations.

Included in other debtors is a balance £39,417 (2022: £46,737) receivable from YCAT,

There are certain common trustees between YCAT and the Charity.

16. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23	31.8.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(178,609)	(57,234)
Adjustments for:		
Decrease/(increase) in debtors	37,470	(18,661)
Increase in creditors	<u>45,670</u>	<u>195,347</u>
Net cash (used in)/provided by operations	<u>(95,469)</u>	<u>119,452</u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank	<u>930,728</u>	<u>(95,469)</u>	<u>835,259</u>
	<u>930,728</u>	<u>(95,469)</u>	<u>835,259</u>
Total	<u>930,728</u>	<u>(95,469)</u>	<u>835,259</u>

18. FINANCIAL INSTRUMENTS

The financial assets measured at amortised cost as at 31 August 2023 are in the sum of £68,047 (2022: £105,517). This comprises of other debtors and accrued income.

The financial liabilities measured at amortised cost as at 31 August 2023 are in the sum of £314,172 (2022: £268,502). This comprises of trade creditors, other creditors and accrued expense.

YAVNEH FOUNDATION TRUST

England & Wales - Charity number 1095796

Accounts

REGISTERED COMPANY NUMBER: 04443267 (England and Wales)
REGISTERED CHARITY NUMBER: 1095796

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022
FOR
YAVNEH FOUNDATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2022

The trustees who are also directors of Yavneh Foundation Trust (the charitable company) for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 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 activities for the public benefit

The Charity's principal activity is the advancement of religious and secular education.

The objects of the Charity are to apply the Charity's funds and income thereof for such charitable purposes connected with Yavneh College Academy Trust (YCAT) as the trustees shall from time to time determine and primarily for the maintenance and support of YCAT.

YCAT is the multi academy trust (MAT) responsible for Yavneh College and Yavneh Primary School ("the Yavneh Schools"). It was formed in April 2016.

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.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charitable activity is the provision of funding to assist the advancement of religious and secular education.

The Charity made contributions to Yavneh College Academy Trust (YCAT) of £1,046,155 (2021: £1,061,874) which related to voluntary donations, Yavneh Giving, in order to support the pupils' formal and informal Jewish Studies' learning programmes and security costs.

Education performance

At Yavneh College, GCSE and A Level results for the summer of 2022 were awarded by way of public examinations. The results were outstanding with 79% of pupils being awarded a grade 5 or above in English and Maths at the end of KS4. The progress 8 score was 0.93 (National Average is -0.03), and the Attainment 8 Score is 61.9 (National Average is 48.7) at KS4.

In Yavneh Primary School, 90% of pupils passed in KS1 Stats and Phonics Test.

Financial review

Financial position

The financial statements show the total incoming resources for the year of £1,489,248 (2021: £1,313,176). The principal sources of income are voluntary donations, a fundraising event and grants received as shown under Notes 2, 3 and 4 of the financial statements.

The balance sheet shows a satisfactory position with undistributed funds amounting to £1,017,743 (2021: £1,074,977). The restricted funds totalling £767,111 (2021: £824,345) for particular projects or activities are set out and explained in Note 14 of the financial statements.

Investment policy and objectives

The Charity is committed to meeting the funding requirements of YCAT to enable it to continue to provide a high standard of religious and secular education.

Reserves policy

The trustees do not maintain a reserves policy and monitor available resources as appropriate.

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2022

STRATEGIC REPORT

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Principal risks and uncertainties

The Charity has seen a decrease in Yavneh Giving (voluntary donation). The trustees of the Charity along with the trustees of YCAT have been working to increase the level of donations.

The trustees together with the senior leaders of YCAT continually review the financial position of the Charity, and the Chair of Yavneh Foundation Trust receives monthly cash flow statements which are monitored at regular trustee meetings.

Future plans

The trustees continue to actively work to maintain and develop the ethos of the two Yavneh Schools and to appoint the majority of trustees of YCAT. They are also responsible for fundraising, working together with the trustees of YCAT and manage the collection of Yavneh Giving.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 May 2002 and registered as a Charity on 21 May 2002. The Charity was established as the Hertsmere Jewish High College Trust and later changed its name to Yavneh Foundation Trust on 21 May 2015. The Charity was established under a Memorandum of Association that established the objects and powers of the Charitable Company and is governed under its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The Directors of the Charity are also trustees for the purpose of Charity law and under the Charity's Articles of Association are known as members of the Management Committee. The power to appoint new trustees is vested in the continuing trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve until they resign. At all times there has to be a minimum of three trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of education for public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Related parties

The following entities are related parties to the Charity (see Note 15):

- Yavneh College Academy Trust: a registered charity in which there are certain trustees who are also trustees of the Charity namely Mr Michael Firestone, Ms Jo Grose, Mrs Susan Nyman and Mr R Gilbert.

Risk management

The trustees are responsible for the overseeing of the risks faced by the Charity. Risks are identified, assessed and controls established throughout the year. A formal review of the Charity's risk management process is undertaken on an annual basis. The trustees have conducted a review of the major risks to which the Charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04443267 (England and Wales)

Registered Charity number

1095796

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2022

Registered office

10 London Mews
London
W2 1HY

Trustees

Mrs S Nyman -Chair until 24/5/23
B E Perl
J S Reback
Ms J Grose
Mrs S P Isaacs
Rabbi A Chapper
M Firestone
Ms N Leon (appointed 2/10/2022)
R M Gilbert -Chair from 24/5/23 (appointed 1/9/2022)

Company Secretary

Ms H Fraser

Auditors

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

Bankers

Lloyds TSB Bank
296-302 High Holborn
London
WC1V 7JH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yavneh Foundation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2022

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24th May 2023 and signed on the board's behalf by:

Susan Nyman

Susan Nyman (M3y 30, 2023 10:54 GMT+1)

Mrs S Nyman -Chair - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Opinion

We have audited the financial statements of Yavneh Foundation Trust (the 'charitable company') for the year ended 31st August 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY



24th May 2023

YAVNEH FOUNDATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2022

	Notes	Unrestricted fund £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	985,094	985,094	1,029,252
Charitable activities					
Department of Education grants	4	-	80,410	80,410	94,051
Fundraising event	3	-	2,500	2,500	189,873
Other income	5	-	421,244	421,244	-
Total		-	1,489,248	1,489,248	1,313,176
EXPENDITURE ON					
Charitable activities					
Yavneh College Academy Trust	6	-	1,538,382	1,538,382	1,073,838
Yavneh Foundation Trust		-	8,100	8,100	6,720
Total		-	1,546,482	1,546,482	1,080,558
NET INCOME/(EXPENDITURE)		-	(57,234)	(57,234)	232,618
RECONCILIATION OF FUNDS					
Total funds brought forward		250,632	824,345	1,074,977	842,359
TOTAL FUNDS CARRIED FORWARD		250,632	767,111	1,017,743	1,074,977

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST (REGISTERED NUMBER: 04443267)

STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2022

	Notes	Unrestricted fund £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Tangible assets	11	250,000	-	250,000	250,000
CURRENT ASSETS					
Debtors	12	-	105,517	105,517	86,856
Cash at bank		<u>632</u>	<u>930,096</u>	<u>930,728</u>	<u>811,276</u>
		632	1,035,613	1,036,245	898,132
CREDITORS					
Amounts falling due within one year	13	-	(268,502)	(268,502)	(73,155)
NET CURRENT ASSETS		<u>632</u>	<u>767,111</u>	<u>767,743</u>	<u>824,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>250,632</u>	<u>767,111</u>	<u>1,017,743</u>	<u>1,074,977</u>
NET ASSETS		<u>250,632</u>	<u>767,111</u>	<u>1,017,743</u>	<u>1,074,977</u>
FUNDS	14				
Unrestricted funds				250,632	250,632
Restricted funds				<u>767,111</u>	<u>824,345</u>
TOTAL FUNDS				<u>1,017,743</u>	<u>1,074,977</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 24th May 2023 and were signed on its behalf by:


Susan Nyman (May 30, 2023 10:54 GMT+1)

S Nyman -Chair - Trustee

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2022

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	16	<u>119,452</u>	<u>153,094</u>
Net cash provided by operating activities		<u>119,452</u>	<u>153,094</u>
Change in cash and cash equivalents in the reporting period		<u>119,452</u>	<u>153,094</u>
Cash and cash equivalents at the beginning of the reporting period		<u>811,276</u>	<u>658,182</u>
Cash and cash equivalents at the end of the reporting period		<u><u>930,728</u></u>	<u><u>811,276</u></u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Yavneh Foundation Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that adequate cash resources will be available to cover the Charity's requirements for working capital expenditure for at least the next twelve months.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. Liability of each trustee in the event of winding-up is limited to £1.

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.

The following specific policies are applied to particular categories of income:

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable.

Fundraising events income is recognised in the year the particular event takes place.

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.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on fund raising includes the costs of using a platform a crowdfunding.

Charitable activities

Charitable activities expenditure includes all costs directly relating to the objective of the Charity and the costs involved supporting that work.

Governance costs

Governance costs relate to the cost audit fees.

Tangible fixed assets

The tangible fixed assets are held at cost less accumulated depreciation and impairment charges.

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

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

4.	INCOME FROM CHARITABLE ACTIVITIES	31.8.22	31.8.21
		£	£
	Grants	80,410	94,051
		<u> </u>	<u> </u>

In 2021 the total income from charitable activities was to restricted funds.

5.	OTHER INCOME	31.8.22	31.8.21
		£	£
	Educational visits to Poland	144,032	-
	Educational visit to Israel	277,212	-
		<u> </u>	<u> </u>
		421,244	-
		<u> </u>	<u> </u>

6.	CHARITABLE ACTIVITIES COSTS		
		Direct Costs (see note 7)	Support costs (see note 8)
		£	£
	Yavneh College Academy Trust	1,538,382	-
	Yavneh Foundation Trust	-	8,100
		<u> </u>	<u> </u>
		1,538,382	8,100
		<u> </u>	<u> </u>
		1,546,482	8,100
		<u> </u>	<u> </u>

7.	DIRECT COSTS OF CHARITABLE ACTIVITIES	31.8.22	31.8.21
		£	£
	Educational visits to Poland	155,872	-
	Educational visit to Israel	266,890	-
	Sundry expenses	107	860
	Fundraising event costs	-	10,543
	Contributions to YCAT	1,046,155	1,061,874
	Donations in kind	68,388	-
	Bank charges	970	561
		<u> </u>	<u> </u>
		1,538,382	1,073,838
		<u> </u>	<u> </u>

In 2021 the charitable activities costs was from restricted funds

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

8. SUPPORT COSTS

	Governance costs £
Yavneh Foundation Trust	<u>8,100</u>

Support costs, included in the above, are as follows:

	31.8.22 Yavneh Foundation Trust £	31.8.21 Total activities £
Auditors' remuneration	<u>8,100</u>	<u>6,720</u>

9. NET INCOME/(EXPENDITURE)

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

	31.8.22 £	31.8.21 £
Auditors' remuneration	<u>8,100</u>	<u>6,720</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. TANGIBLE FIXED ASSETS

	Freehold Property £
COST At 1st September 2021 and 31st August 2022	<u>250,000</u>
NET BOOK VALUE At 31st August 2022	<u>250,000</u>
At 31st August 2021	<u>250,000</u>

The Freehold Property is occupied by a resident site manager and caretaker of Yavneh Schools as part of the employment agreement.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			31.8.22	31.8.21
			£	£
Other debtors			98,938	74,333
Prepayments and accrued income			6,579	12,523
			<hr/> 105,517 <hr/>	<hr/> 86,856 <hr/>
 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			31.8.22	31.8.21
			£	£
Trade creditors			219,045	26,125
Other creditors			3,940	3,940
Accruals and deferred income			45,517	43,090
			<hr/> 268,502 <hr/>	<hr/> 73,155 <hr/>
 14. MOVEMENT IN FUNDS				
	At 1.9.21	Net	Transfers	At
	£	movement	between	31.8.22
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	250,632	-	-	250,632
Restricted funds				
Jewish Studies	511,961	(84,106)	87,828	515,683
Grants	11,838	80,410	(85,669)	6,579
Educational visits to Poland	-	2,159	(2,159)	-
Educational visit to Israel	-	10,322	-	10,322
Pennies With Purpose	1,358	-	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation				
	89,053	-	-	89,053
Yavneh College improvements	200,410	(66,019)	-	134,391
	<hr/> 824,345 <hr/>	<hr/> (57,234) <hr/>	<hr/> - <hr/>	<hr/> 767,111 <hr/>
TOTAL FUNDS	<hr/> 1,074,977 <hr/>	<hr/> (57,234) <hr/>	<hr/> - <hr/>	<hr/> 1,017,743 <hr/>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Jewish Studies	971,095	(1,055,201)	(84,106)
Grants	80,410	-	80,410
Educational visits to Poland	158,031	(155,872)	2,159
Educational visit to Israel	277,212	(266,890)	10,322
Yavneh College improvements	2,500	(68,519)	(66,019)
	<u>1,489,248</u>	<u>(1,546,482)</u>	<u>(57,234)</u>
TOTAL FUNDS	<u>1,489,248</u>	<u>(1,546,482)</u>	<u>(57,234)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	251,193	(561)	-	250,632
Restricted funds				
Jewish Studies	487,194	(61,283)	86,050	511,961
Grants	3,836	94,052	(86,050)	11,838
Pennies With Purpose	1,358	-	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation	89,053	-	-	89,053
Yavneh College improvements	-	200,410	-	200,410
	<u>591,166</u>	<u>233,179</u>	<u>-</u>	<u>824,345</u>
TOTAL FUNDS	<u>842,359</u>	<u>232,618</u>	<u>-</u>	<u>1,074,977</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(561)	(561)
Restricted funds			
Jewish Studies	1,008,171	(1,069,454)	(61,283)
Grants	94,052	-	94,052
Yavneh College improvements	210,953	(10,543)	200,410
	<u>1,313,176</u>	<u>(1,079,997)</u>	<u>233,179</u>
TOTAL FUNDS	<u>1,313,176</u>	<u>(1,080,558)</u>	<u>232,618</u>

Name of fund	Description, nature and purpose of the fund
Jewish Studies and Yeshiva visits	Funded by voluntary contributions from pupils towards Jewish Studies.
Grants	Grants were received from the Government's Jewish Community Protective Security towards the security cost incurred by the Yavneh College and Yavneh Primary School.
Educational visits to Israel and Poland	Educational visits that are funded either by bursaries or self funded by the pupils.
PenniesWithPurpose	Fund raising activity led by the students with the aim of collecting six million pennies to be donated to good causes.
Dr. D Coleman Memorial Fund	Fund raising activity with the aim of donating to good causes.
Yavneh College classroom	Legacy donation received to purchase interactive white boards.
Yavneh Primary School donation	Donations from Yavneh parents/grandparent and voluntary donors towards Jewish Studies.
Yavneh College improvements	Fund raising activity with the aim of carrying out repairs and maintenance to the buildings owned by Yavneh College Academy Trust (YCAT)

Transfers between funds

Grants receivable from the Government's Jewish Community Protective Security totalling £85,669 (2021: £86,050) were transferred to Jewish Studies restricted grants as these are the security costs incurred by YCAT.

The surplus on Educational visits to Poland totalling £2,159 (2021: £nil) was transferred to Jewish Studies restricted grants as previously shortfalls were funded from Jewish Studies restricted grants.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

15. RELATED PARTY DISCLOSURES

Yavneh College Academy Trust

YCAT received £1,128,703 (2021: £1,061,874) from the Charity, as restricted donations.

Included in trade creditors is a balance £nil (2021: 26,124) payable to YCAT.

Included in other debtors is a balance £46,737 (2021: £nil) receivable from YCAT,

There are certain common trustees between YCAT and the Charity.

Donations from the Trustees

Included in the other debtors is £25,000 (2021: £25,000) receivable from a trustee in relation to the fund raising carried out in July 2021.

The Huntingdon Foundation Limited

The Charity received a restricted donation of £12,000 (2021: £nil) during the year from The Huntingdon Foundation Limited, a charity in which Mr. B E Perl, a trustee, is associated.

16. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(57,234)	232,618
Adjustments for:		
Increase in debtors	(18,661)	(63,974)
Increase/(decrease) in creditors	195,347	(15,550)
Net cash provided by operations	<u>119,452</u>	<u>153,094</u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	811,276	119,452	930,728
	<u>811,276</u>	<u>119,452</u>	<u>930,728</u>
Total	<u>811,276</u>	<u>119,452</u>	<u>930,728</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

18. FINANCIAL INSTRUMENTS

The financial assets measured at amortised cost as at 31 August 2022 are in the sum of £105,517 (2021: £86,856). This comprises of other debtors and accrued income.

The financial liabilities measured at amortised cost as at 31 August 2022 are in the sum of £268,502 (2021: £73,155). This comprises of trade creditors, other creditors and accrued expense.

YAVNEH FOUNDATION TRUST

England & Wales - Charity number 1095796

Accounts

REGISTERED COMPANY NUMBER: 04443267 (England and Wales)
REGISTERED CHARITY NUMBER: 1095796

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021
FOR
YAVNEH FOUNDATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

YAVNEH FOUNDATION TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021

	Page
Trustees' Report	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Statement of Financial Position	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2021

The trustees who are also directors of Yavneh Foundation Trust (the Charity) for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2021.

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 activities for the public benefit

The Charity's principal activity is the advancement of religious and secular education.

The objects of the Charity are to apply the Charity's funds and income thereof for such charitable purposes connected with Yavneh College Academy Trust (YCAT) as the trustees shall from time to time determine and primarily for the maintenance and support of YCAT.

YCAT is the multi academy trust (MAT) responsible for Yavneh College and Yavneh Primary School ("the Yavneh Schools"). It was formed in April 2016.

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.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charitable activity is the provision of funding to assist the advancement of religious and secular education.

The Charity made contributions to Yavneh College Academy Trust of £1,061,874 (2020: £903,827) in the form of a voluntary Education and Security Supplement (ESS) (now known as Yavneh Giving), in order to support the pupils' Jewish Studies' learning and security costs.

Education performance

In the summer of 2021 the results awarded by Secondary Schools were classified as Teacher Assessed Grades (TAGs), as exams were cancelled due to Covid 19. The TAGs for Yavneh College showed that 90% of pupils obtained 5 standard passes including English and Maths at GCSE and 100% of pupils achieved A-C at A Level.

Due to exams being cancelled, Yavneh College does not have any progress 8 data nor do school league tables exist for the 2020 /2021 academic year. However Yavneh College's own internal calculations of data demonstrate a progress 8 score of 1.2 which is ahead of the national average.

In Yavneh Primary School both SATS and phonics tests were cancelled due to Covid 19 and there was no requirement on schools to collect or publish data. However, the predicted data prior to lockdown showed that 85% of the pupils at Yavneh Primary School were expected to meet age-appropriate levels.

Financial review

Financial position

The financial statements show the total incoming resources for the year of £1,313,176 (2020: £985,835). The principal source of income are voluntary and legacies donations, a fundraising event and grants received as shown under Notes 2, 3 and 4 of the financial statements.

The balance sheet shows a satisfactory position with undistributed funds amounting to £1,074,977 (2020: £842,359). The restricted funds totalling £824,345 (2020: £591,166) for particular projects or activities are set out and explained in Note 14 of the financial statements.

Investment policy and objectives

The Charity is committed to meeting the funding requirements of YCAT to enable it to continue to provide a high standard of religious and secular education.

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST AUGUST 2021

STRATEGIC REPORT

Financial review

Reserves policy

The trustees do not maintain a reserves policy as resources are used as available.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Principal risks and uncertainties

The trustees have considered the impact of Covid 19 on the operations of the Yavneh Schools and on the Charity. The Executive Headteacher, Mr S Lewis has worked with senior leaders to ensure that education across the schools has continued via online platforms during lockdown periods. The re-opening of the Yavneh Schools in September 2020 was done in accordance with HM Government guidance.

The Charity has seen an increase in the ESS (voluntary donation). The trustees of the Charity along with the trustees of YCAT have been working to increase the level of donations.

The trustees together with the senior leaders of YCAT continually review the financial position of the Charity, and the Chair of Yavneh Foundation Trust receives monthly cash flow statements which are monitored at regular trustee meetings.

Future plans

The trustees continue to actively work to maintain and develop the ethos of the two Yavneh Schools and to appoint the majority of trustees of YCAT. They are also responsible for fundraising, working together with the trustees of YCAT and manage the collection of the ESS.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 May 2002 and registered as a Charity on 21 May 2002. The Charity was established as the Hertsmere Jewish High College Trust and later changed its name to Yavneh Foundation Trust on 21 May 2015. The Charity was established under a Memorandum of Association that established the objects and powers of the Charitable Company and is governed under its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The Directors of the Charity are also trustees for the purpose of Charity law and under the Charity's Articles of Association are known as members of the Management Committee. The power to appoint new trustees is vested in the continuing trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve until they resign. At all times there has to be a minimum of three trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of education for public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Related parties

The following entities are related parties to the Charity (see Note 15):

- Yavneh College Academy Trust: a registered charity in which there are certain trustees who are also trustees of the Charity namely Mr Daniel Album (resigned as a trustee of the Charity on 31 August 2021 and YCAT on 15 December 2020), Mr Michael Firestone, Ms Jo Grose and Mrs Susan Nyman.

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees are responsible for the overseeing of the risks faced by the Charity. Risks are identified, assessed and controls established throughout the year. A formal review of the Charity's risk management process is undertaken on an annual basis. The trustees have conducted a review of the major risks to which the Charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04443267 (England and Wales)

Registered Charity number

1095796

Registered office

10 London Mews
London
W2 1HY

Trustees

Rabbi A Chapper
B E Perl
D I Album (resigned 31/8/2021)
Ms J Grose
J S Reback
M Firestone (appointed 3/1/2021)
Mrs S P Isaacs
Mrs S Nyman - chair

Company Secretary

Ms H Fraser

Auditors

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

Bankers

Lloyds TSB Bank
296-302 High Holborn
London
WC1V 7JH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yavneh Foundation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

YAVNEH FOUNDATION TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

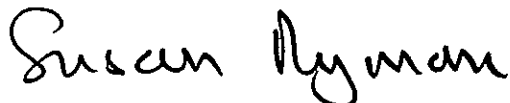
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23rd May 2022 and signed on the board's behalf by:



Mrs S Nyman - chair - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Opinion

We have audited the financial statements of Yavneh Foundation Trust (the 'charitable company') for the year ended 31st August 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

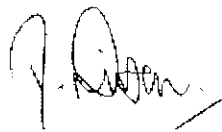
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

23rd May 2022

YAVNEH FOUNDATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	1,029,252	1,029,252	846,209
Charitable activities					
Department of Education grants	4	-	94,051	94,051	71,916
Fundraising event	3	-	189,873	189,873	-
Other income	5	-	-	-	67,710
Total		-	1,313,176	1,313,176	985,835
EXPENDITURE ON					
Charitable activities					
Yavneh College Academy Trust	6	561	1,073,277	1,073,838	959,353
Educational visit to Poland		-	-	-	77,261
Yavneh Foundation Trust		-	6,720	6,720	7,560
Total		561	1,079,997	1,080,558	1,044,174
NET INCOME/(EXPENDITURE)		(561)	233,179	232,618	(58,339)
RECONCILIATION OF FUNDS					
Total funds brought forward		251,193	591,166	842,359	900,698
TOTAL FUNDS CARRIED FORWARD		<u>250,632</u>	<u>824,345</u>	<u>1,074,977</u>	<u>842,359</u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST (REGISTERED NUMBER: 04443267)

STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2021

	Notes	Unrestricted fund £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	11	250,000	-	250,000	250,000
CURRENT ASSETS					
Debtors	12	-	86,856	86,856	22,882
Cash at bank		<u>632</u>	<u>810,644</u>	<u>811,276</u>	<u>658,182</u>
		632	897,500	898,132	681,064
CREDITORS					
Amounts falling due within one year	13	-	(73,155)	(73,155)	(88,705)
		<u>632</u>	<u>824,345</u>	<u>824,977</u>	<u>592,359</u>
NET CURRENT ASSETS					
		<u>632</u>	<u>824,345</u>	<u>824,977</u>	<u>592,359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>250,632</u>	<u>824,345</u>	<u>1,074,977</u>	<u>842,359</u>
NET ASSETS		<u>250,632</u>	<u>824,345</u>	<u>1,074,977</u>	<u>842,359</u>
FUNDS	14				
Unrestricted funds				250,632	251,193
Restricted funds				<u>824,345</u>	<u>591,166</u>
TOTAL FUNDS				<u>1,074,977</u>	<u>842,359</u>

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 23rd May 2022 and were signed on its behalf by:



S Nyman - chair - Trustee

YAVNEH FOUNDATION TRUST
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2021

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	16	<u>153,094</u>	<u>(506,223)</u>
Net cash provided by/(used in) operating activities		<u>153,094</u>	<u>(506,223)</u>
Change in cash and cash equivalents in the reporting period		153,094	(506,223)
Cash and cash equivalents at the beginning of the reporting period		<u>658,182</u>	<u>1,164,405</u>
Cash and cash equivalents at the end of the reporting period		<u>811,276</u>	<u>658,182</u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Yavneh Foundation Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that adequate cash resources will be available to cover the Charity's requirements for working capital expenditure for at least the next twelve months.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. Liability of each trustee in the event of winding-up is limited to £1.

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.

The following specific policies are applied to particular categories of income:

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Fundraising events income is recognised in the year the particular event takes place.

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.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on fund raising includes the costs of using a platform a crowdfunding.

Charitable activities

Charitable activities expenditure includes all costs directly relating to the objective of the Charity and the costs involved supporting that work.

Governance costs

Governance costs relate to the cost audit fees.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The tangible fixed assets are held at cost less accumulated depreciation and impairment charges.

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

Freehold property 2% straight line

The trustees deem the residual value of the Freehold Property to be at least equivalent to its cost and so no depreciation has been provided.

Taxation

The Charity is exempt from Corporation 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.

Financial instruments

Financial instruments are classified and accounted for as either debt instruments or financial liabilities. Both assets and liabilities are all measured at amortised cost.

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	860,215	727,405
Gift Aid	<u>169,037</u>	<u>118,804</u>
	<u>1,029,252</u>	<u>846,209</u>

In 2020 the total income from donations and gift aid was to restricted funds.

3. FUNDRAISING EVENT

	31.8.21	31.8.20
	£	£
Fund raising event	<u>189,873</u>	<u>-</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

4. INCOME FROM CHARITABLE ACTIVITIES		31.8.21	31.8.20
		£	£
Grants	Activity		
	Department of Education grants	<u>94,051</u>	<u>71,916</u>

In 2020 the total income from charitable activities was to restricted funds.

5. OTHER INCOME		31.8.21	31.8.20
		£	£
Educational visit to Poland		<u>-</u>	<u>67,710</u>

In 2020 the total other income was to restricted funds.

6. CHARITABLE ACTIVITIES COSTS				
		Direct	Support	
		Costs (see	costs (see	
		note 7)	note 8)	Totals
		£	£	£
Yavneh College Academy Trust		1,073,838	-	1,073,838
Yavneh Foundation Trust		<u>-</u>	<u>6,720</u>	<u>6,720</u>
		<u>1,073,838</u>	<u>6,720</u>	<u>1,080,558</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES		31.8.21	31.8.20
		£	£
Educational visit to Poland		-	77,261
Sundry expenses		860	2,159
Fundraising event costs		10,543	-
Contributions to Yavneh College Academy Trust		1,061,874	903,827
Donations in kind		-	52,948
Bank charges		<u>561</u>	<u>419</u>
		<u>1,073,838</u>	<u>1,036,614</u>

In 2020 the charitable activities costs from unrestricted funds was £856 and from restricted funds was £1,043,318.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

8. SUPPORT COSTS

	Governance costs
	£
Yavneh Foundation Trust	<u>6,720</u>

Support costs, included in the above, are as follows:

	31.8.21	31.8.20
	Yavneh	Total
	Foundation	activities
	Trust	£
	£	£
Auditors' remuneration	<u>6,720</u>	<u>7,560</u>

9. NET INCOME/(EXPENDITURE)

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

	31.8.21	31.8.20
	£	£
Auditors' remuneration	<u>6,720</u>	<u>7,560</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

11. TANGIBLE FIXED ASSETS

	Freehold Property
	£
COST	
At 1st September 2020 and 31st August 2021	<u>250,000</u>
NET BOOK VALUE	
At 31st August 2021	<u>250,000</u>
At 31st August 2020	<u>250,000</u>

The Freehold Property is occupied by a resident site manager and caretaker of Yavneh Schools as part of the employment agreement.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.8.21		31.8.20
		£		£
Other debtors		74,333		16,960
Prepayments and accrued income		<u>12,523</u>		<u>5,922</u>
		<u>86,856</u>		<u>22,882</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.8.21		31.8.20
		£		£
Trade creditors		26,125		26,123
Other creditors		3,940		1,710
Accruals and deferred income		<u>43,090</u>		<u>60,872</u>
		<u>73,155</u>		<u>88,705</u>
14. MOVEMENT IN FUNDS				
	At 1.9.20	Net	Transfers	At
	£	movement	between	31.8.21
		in funds	funds	£
		£	£	
Unrestricted funds				
General fund	251,193	(561)	-	250,632
Restricted funds				
Jewish Studies	487,194	(61,283)	86,050	511,961
Grants	3,836	94,052	(86,050)	11,838
Pennies With Purpose	1,358	-	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation	89,053	-	-	89,053
Yavneh College improvements	<u>-</u>	<u>200,410</u>	<u>-</u>	<u>200,410</u>
	<u>591,166</u>	<u>233,179</u>	<u>-</u>	<u>824,345</u>
TOTAL FUNDS	<u>842,359</u>	<u>232,618</u>	<u>-</u>	<u>1,074,977</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(561)	(561)
Restricted funds			
Jewish Studies	1,008,171	(1,069,454)	(61,283)
Grants	94,052	-	94,052
Yavneh College improvements	<u>210,953</u>	<u>(10,543)</u>	<u>200,410</u>
	<u>1,313,176</u>	<u>(1,079,997)</u>	<u>233,179</u>
TOTAL FUNDS	<u>1,313,176</u>	<u>(1,080,558)</u>	<u>232,618</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	252,049	(856)	-	251,193
Restricted funds				
Jewish Studies	488,401	(66,901)	65,694	487,194
Grants	7,164	71,916	(75,244)	3,836
Educational visit to Poland	-	(9,550)	9,550	-
Pennies With Purpose	14,339	(12,981)	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Yavneh Primary School donation	129,020	(39,967)	-	89,053
	<u>648,649</u>	<u>(57,483)</u>	<u>-</u>	<u>591,166</u>
TOTAL FUNDS	<u>900,698</u>	<u>(58,339)</u>	<u>-</u>	<u>842,359</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(856)	(856)
Restricted funds			
Jewish Studies	846,208	(913,109)	(66,901)
Grants	71,916	-	71,916
Educational visit to Poland	67,711	(77,261)	(9,550)
Pennies With Purpose	-	(12,981)	(12,981)
Yavneh Primary School donation	-	(39,967)	(39,967)
	<u>985,835</u>	<u>(1,043,318)</u>	<u>(57,483)</u>
TOTAL FUNDS	<u>985,835</u>	<u>(1,044,174)</u>	<u>(58,339)</u>

Name of fund	Description, nature and purpose of the fund
Jewish Studies and Yeshiva visits	Funded by voluntary contributions from pupils towards Jewish Studies.
Grants	Grants were received from the Government's Jewish Community Protective Security towards the security cost incurred by the Yavneh College and Yavneh Primary School.
Educational visits to Israel and Poland	Educational visits that are funded either by bursaries or self-funded by the pupils.
PenniesWithPurpose	Fund raising activity led by the students with the aim of collecting six million pennies to be donated to good causes.
Dr. D Coleman Memorial Fund	Fund raising activity with the aim of donating to good causes.
Yavneh College classroom	Legacy donation received to purchase interactive white boards.
Yavneh Primary School donation	Donations from Yavneh parents/grandparent and voluntary doners towards Jewish Studies.
Yavneh College Improvements	Fund raising activity with the aim of carrying out repairs and maintenance to the buildings owned by YCAT

Transfers between funds

Grants receivable from the Government's Jewish Community Protective Security totalling £86,050 were transferred to Jewish Studies restricted grants as these are the security cost incurred by YCAT.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2021

15. RELATED PARTY DISCLOSURES

Yavneh College Academy Trust

Yavneh College Academy Trust received £1,061,874 (2020: £943,794) from the Charity, as restricted donations.

Included in trade creditors is a balance £26,124 (2020: £26,123) payable to Yavneh College Academy Trust.

There are certain common trustees between Yavneh College Academy Trust and the Charity.

Donations from the Trustees

During the year the trustees made donations totalling £34,531 through the fund raising carried out in July 2021.

Included in the other debtors is £25,000 receivable from a trustee.

16. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21	31.8.20
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	232,618	(58,339)
Adjustments for:		
(Increase)/decrease in debtors	(63,974)	12,713
Decrease in creditors	<u>(15,550)</u>	<u>(460,597)</u>
Net cash provided by/(used in) operations	<u>153,094</u>	<u>(506,223)</u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank	<u>658,182</u>	<u>153,094</u>	<u>811,276</u>
Total	<u>658,182</u>	<u>153,094</u>	<u>811,276</u>

18. FINANCIAL INSTRUMENTS

The financial assets measured at amortised cost as at 31 August 2021 are in the sum of £86,856 (2020: £22,882). This comprises of other debtors and accrued income.

The financial liabilities measured at amortised cost as at 31 August 2021 are in the sum of £73,1554 (2020: £88,705). This comprises of trade creditors, other creditors and accrued expenses

YAVNEH FOUNDATION TRUST

England & Wales - Charity number 1095796

Accounts

REGISTERED COMPANY NUMBER: 04443267 (England and Wales)
REGISTERED CHARITY NUMBER: 1095796

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020
FOR
YAVNEH FOUNDATION TRUST
(A COMPANY LIMITED BY GUARANTEE)

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

YAVNEH FOUNDATION TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

	Page
Trustees' Report	1 to 4
Report of the Independent Auditors	5 to 6
Statement of Financial Activities	7
Statement of Financial Position	8
Statement of Cash Flows	9
Notes to the Financial Statements	10 to 18
Detailed Statement of Financial Activities	19

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT **FOR THE YEAR ENDED 31ST AUGUST 2020**

The trustees who are also directors of Yavneh Foundation Trust (the Charity) for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2020.

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 activities for the public benefit

The Charity's principal activity is the advancement of religious and secular education.

The objects of the Charity are to apply the Charity's funds and income thereof for such charitable purposes connected with Yavneh College Academy Trust ('YCAT') as the trustees shall from time to time determine and primarily for the maintenance and support of YCAT.

YCAT is the multi academy trust (MAT) responsible for Yavneh College and Yavneh Primary School. It was formed in April 2016.

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.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Charitable activity is the provision of funding to assist the advancement of religious and secular education.

Education performance

In the summer of 2020 results awarded by Secondary Schools were called Centre Assessed Grades (CAGs), as exams were cancelled due to Covid 19. The CAGs for Yavneh College showed 90% of pupils obtained 5 standard passes including English and Maths at GCSE and 100% of pupils achieved A-C at A Level.

Due to exams being cancelled, Yavneh College does not have any progress 8 data nor do school league tables exist for the academic year. However Yavneh College's own internal calculations of data demonstrate a progress 8 score of 1.2.

In Yavneh Primary School both SATS and phonics tests were cancelled due to Covid 19 and there was no requirement on schools to collect or publish data. However, the predicted data prior to lockdown showed that 85% were expected to meet age appropriate levels.

Financial review

Financial position

The financial statements show the total incoming resources for the year of £985,835 (2019: £1,457,825). The principal source of income are voluntary and legacies donations, fundraising events and grants received as shown under Notes 2, 3 and 4 of the financial statements.

The balance sheet shows a satisfactory position with undistributed funds amounting to £842,359 (2019: £900,698). The restricted funds totalling £591,166 (2019: £648,649) for particular projects or activities are set out and explained in Note 13 of the financial statements.

Investment policy and objectives

The Charity is committed to meeting the funding requirements of YCAT to enable it to continue to provide a high standard of religious and secular education.

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT **FOR THE YEAR ENDED 31ST AUGUST 2020**

STRATEGIC REPORT

Financial review

Reserves policy

The trustees do not maintain a reserves policy as resources are used as available.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence or the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

Principal risks and uncertainties

The trustees have considered the impact of Covid 19 on the operations of the Yavneh Schools and on the Charity. The Executive Headteacher, Mr S Lewis has worked with senior leaders to ensure that education across the schools has continued via online platforms during lockdown periods. The re-opening of schools in September 2020 was done in accordance with HM Government guidance.

The Charity has seen a significant drop in the Education and Security Supplement (ESS) (voluntary donation) in recent months due to the material economic impact on some parents due to Covid 19. The trustees along with the trustees of Yavneh College Academy Trust have been working to increase the level of donations.

The trustees together with the senior leaders of Yavneh College continually review the financial position of the Charity, and the Chair of the Trust receives monthly cash flow statements. Budgets have been adjusted in order to take into account reduced income.

Future plans

The trustees continue to actively work to maintain and develop the ethos of the two Yavneh Schools, to appoint the majority of trustees of YCAT, to be responsible for fundraising and to manage the collection of the Education and Security Supplement.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 21 May 2002 and registered as a Charity on 21 May 2002. The Charity was established as the Hertsmere Jewish High College Trust and later changed its name to Yavneh Foundation Trust on 21 May 2015. The Charity was established under a Memorandum of Association that established the objects and powers of the Charitable Company and is governed under its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The Directors of the Charity are also trustees for the purpose of Charity law and under the Charity's Articles of Association are known as members of the Management Committee. The power to appoint new trustees is vested in the continuing trustees. Under the requirements of the Memorandum and Articles of Association the trustees are elected to serve until they resign. At all times there has to be a minimum of three trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by the Charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of education for public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act.

Related parties

The following entities are related parties to the Charity (see Note 14):

- Yavneh College Academy Trust : a registered charity in which there are certain trustees who are also trustees of the Charity namely Mr Daniel Album and Mrs Susan Nyman.

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees are responsible for the overseeing of the risks faced by the Charity. Risks are identified, assessed and controls established throughout the year. A formal review of the Charity's risk management process is undertaken on an annual basis. The trustees have conducted a review of the major risks to which the Charity is exposed, in particular those relating to its operations and finances and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04443267 (England and Wales)

Registered Charity number

1095796

Registered office

10 London Mews
London
W2 1HY

Trustees

D I Album - chairman
Mrs S Nyman
B E Perl
J S Reback
A Rubenstein (resigned 13/5/2020)
Ms J Grose
Mrs S P Isaacs
Rabbi A Chapper (appointed 27/1/2020)
M Firestone (appointed 3/1/2021)

Company Secretary

D I Album - chairman

Auditors

Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

Solicitors

Aubrey David
40 Manchester Street
London
W1U 7LL

Bankers

Lloyds TSB Bank
296-302 High Holborn
London
WC1V 7JH

YAVNEH FOUNDATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yavneh Foundation Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Stein Richards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
D I Album - chairman - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST

Opinion

We have audited the financial statements of Yavneh Foundation Trust (the 'charitable company') for the year ended 31st August 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Nissen F.C.A. (Senior Statutory Auditor)
for and on behalf of Stein Richards
Chartered Accountants and Statutory Auditor
10 London Mews
Paddington
London
W2 1HY

Date:

YAVNEH FOUNDATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	846,209	846,209	1,022,218
Charitable activities					
Department of Education grants	3	-	71,916	71,916	89,450
Other income	4	-	67,710	67,710	346,157
Total		-	985,835	985,835	1,457,825
EXPENDITURE ON					
Charitable activities					
Yavneh College Academy Trust	5	856	958,497	959,353	1,182,353
Educational visit to Poland		-	77,261	77,261	60,426
Educational visits to Israel		-	-	-	307,738
Yavneh Foundation Trust		-	7,560	7,560	7,080
Total		856	1,043,318	1,044,174	1,557,597
NET INCOME/(EXPENDITURE)		(856)	(57,483)	(58,339)	(99,772)
RECONCILIATION OF FUNDS					
Total funds brought forward		252,049	648,649	900,698	1,000,470
TOTAL FUNDS CARRIED FORWARD		251,193	591,166	842,359	900,698

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST (REGISTERED NUMBER: 04443267)

STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2020

	Notes	Unrestricted fund £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Tangible assets	10	250,000	-	250,000	250,000
CURRENT ASSETS					
Debtors	11	-	22,882	22,882	35,595
Cash at bank		<u>1,193</u>	<u>656,989</u>	<u>658,182</u>	<u>1,164,405</u>
		1,193	679,871	681,064	1,200,000
CREDITORS					
Amounts falling due within one year	12	-	(88,705)	(88,705)	(549,302)
NET CURRENT ASSETS		<u>1,193</u>	<u>591,166</u>	<u>592,359</u>	<u>650,698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>251,193</u>	<u>591,166</u>	<u>842,359</u>	<u>900,698</u>
NET ASSETS		<u>251,193</u>	<u>591,166</u>	<u>842,359</u>	<u>900,698</u>
FUNDS	13				
Unrestricted funds				251,193	252,049
Restricted funds				<u>591,166</u>	<u>648,649</u>
TOTAL FUNDS				<u>842,359</u>	<u>900,698</u>

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

.....
D I Album - chairman - Trustee

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	15	<u>(506,223)</u>	<u>182,782</u>
Net cash (used in)/provided by operating activities		<u>(506,223)</u>	<u>182,782</u>
 		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(506,223)	182,782
Cash and cash equivalents at the beginning of the reporting period		<u>1,164,405</u>	<u>981,623</u>
Cash and cash equivalents at the end of the reporting period		<u><u>658,182</u></u>	<u><u>1,164,405</u></u>

The notes form part of these financial statements

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Yavneh Foundation Trust constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that adequate cash resources will be available to cover the Charity's requirements for working capital expenditure for at least the next twelve months.

However due to the uncertainties surrounding the Covid-19 virus at the time of approval of these accounts the trustees believe it is difficult to establish the impact this may have on the Charity.

Legal status of the charity

The Charity is a company limited by guarantee and has no share capital. Liability of each trustee in the event of winding-up is limited to £1.

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.

The following specific policies are applied to particular categories of income:

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Voluntary income is received by the way of donations and is included in full in the Statement of Financial Activities when receivable.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable activities expenditure includes all costs directly relating to the objective of the Charity and the costs involved supporting that work.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES - continued

Governance costs

Governance costs relate to the cost audit fees.

Tangible fixed assets

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

Freehold property 2% straight line

The trustees deem the residual value of the Freehold Property to be at least equivalent to its cost and so no depreciation has been provided.

Taxation

The Charity is exempt from Corporation 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.

Financial instruments

Financial instruments are classified and accounted for as either debt instruments or financial liabilities. Both assets and liabilities are all measured at amortised cost.

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	727,407	887,929
Gift Aid	118,802	134,289
	<u>846,209</u>	<u>1,022,218</u>

In 2019 the total income from donations and gift aid was to restricted funds.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

3. INCOME FROM CHARITABLE ACTIVITIES

		31.8.20	31.8.19
		£	£
Grants	Activity Department of Education grants	<u>71,916</u>	<u>89,450</u>

In 2019 the total income from charitable activities was to restricted funds.

4. OTHER INCOME

		31.8.20	31.8.19
		£	£
Educational visit to Poland		67,710	59,237
Educational visits to Israel		<u>-</u>	<u>286,920</u>
		<u>67,710</u>	<u>346,157</u>

In 2019 the total other income was to restricted funds.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Yavneh College Academy Trust	959,353	-	959,353
Educational visit to Poland	77,261	-	77,261
Yavneh Foundation Trust	<u>-</u>	<u>7,560</u>	<u>7,560</u>
	<u>1,036,614</u>	<u>7,560</u>	<u>1,044,174</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

		31.8.20	31.8.19
		£	£
Educational visit to Poland		77,261	60,426
Educational visits to Israel		-	307,738
Sundry expenses		2,159	-
Contributions to Yavneh College Academy Trust		903,827	1,024,049
Donations in kind		52,948	155,776
Bank charges		419	941
Yeshiva visits		<u>-</u>	<u>1,587</u>
		<u>1,036,614</u>	<u>1,550,517</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

7. SUPPORT COSTS

	Governance costs
	£
Yavneh Foundation Trust	<u><u>7,560</u></u>

Support costs, included in the above, are as follows:

	31.8.20 Yavneh Foundation Trust £	31.8.19 Total activities £
Auditors' remuneration	<u><u>7,560</u></u>	<u><u>7,080</u></u>

8. NET INCOME/(EXPENDITURE)

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

	31.8.20 £	31.8.19 £
Auditors' remuneration	<u><u>7,560</u></u>	<u><u>7,080</u></u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2020 nor for the year ended 31st August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

10. TANGIBLE FIXED ASSETS

	Freehold Property £
COST At 1st September 2019 and 31st August 2020	<u><u>250,000</u></u>
NET BOOK VALUE At 31st August 2020	<u><u>250,000</u></u>
At 31st August 2019	<u><u>250,000</u></u>

The Freehold Property is occupied by a resident site manager and caretaker of Yavneh College as part of the employment agreement.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Other debtors	16,960	26,228
Prepayments and accrued income	<u>5,922</u>	<u>9,367</u>
	<u>22,882</u>	<u>35,595</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	26,123	454,697
Other creditors	1,710	-
Accruals and deferred income	<u>60,872</u>	<u>94,605</u>
	<u>88,705</u>	<u>549,302</u>

13. MOVEMENT IN FUNDS

	At 1.9.19	Net movement	Transfers	At
	£	in funds	between	31.8.20
	£	£	funds	£
Unrestricted funds				
General fund	252,049	(856)	-	251,193
Restricted funds				
Jewish Studies	488,401	(66,901)	65,694	487,194
Grants	7,164	71,916	(75,244)	3,836
Educational visit to Poland	-	(9,550)	9,550	-
Pennies With Purpose	14,339	(12,981)	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Primary school donation	<u>129,020</u>	<u>(39,967)</u>	-	<u>89,053</u>
	<u>648,649</u>	<u>(57,483)</u>	-	<u>591,166</u>
TOTAL FUNDS	<u>900,698</u>	<u>(58,339)</u>	-	<u>842,359</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(856)	(856)
Restricted funds			
Jewish Studies	846,208	(913,109)	(66,901)
Grants	71,916	-	71,916
Educational visit to Poland	67,711	(77,261)	(9,550)
Pennies With Purpose	-	(12,981)	(12,981)
Primary school donation	-	(39,967)	(39,967)
	<u>985,835</u>	<u>(1,043,318)</u>	<u>(57,483)</u>
TOTAL FUNDS	<u>985,835</u>	<u>(1,044,174)</u>	<u>(58,339)</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	266,086	(14,037)	-	252,049
Restricted funds				
Jewish Studies	497,575	(99,385)	90,211	488,401
Grants	7,601	89,450	(89,887)	7,164
Educational visit to Poland	-	(1,189)	1,189	-
Educational visits to Israel	-	1,700	(1,700)	-
Yeshiva visits	1,400	(1,587)	187	-
Pennies With Purpose	14,483	(144)	-	14,339
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Primary school donation	203,600	(74,580)	-	129,020
	<u>734,384</u>	<u>(85,735)</u>	<u>-</u>	<u>648,649</u>
TOTAL FUNDS	<u>1,000,470</u>	<u>(99,772)</u>	<u>-</u>	<u>900,698</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(14,037)	(14,037)
Restricted funds			
Jewish Studies	934,700	(1,034,085)	(99,385)
Grants	89,450	-	89,450
Educational visit to Poland	59,237	(60,426)	(1,189)
Educational visits to Israel	309,438	(307,738)	1,700
Yeshiva visits	-	(1,587)	(1,587)
Pennies With Purpose	-	(144)	(144)
Primary school donation	65,000	(139,580)	(74,580)
	<u>1,457,825</u>	<u>(1,543,560)</u>	<u>(85,735)</u>
TOTAL FUNDS	<u>1,457,825</u>	<u>(1,557,597)</u>	<u>(99,772)</u>

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

	At 1.9.18 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	266,086	(14,893)	-	251,193
Restricted funds				
Jewish Studies	497,575	(166,286)	155,905	487,194
Grants	7,601	161,366	(165,131)	3,836
Educational visit to Poland	-	(10,739)	10,739	-
Educational visits to Israel	-	1,700	(1,700)	-
Yeshiva visits	1,400	(1,587)	187	-
Pennies With Purpose	14,483	(13,125)	-	1,358
Dr. D Coleman Memorial Fund	4,765	-	-	4,765
Yavneh College classroom	4,960	-	-	4,960
Primary school donation	203,600	(114,547)	-	89,053
	<u>734,384</u>	<u>(143,218)</u>	<u>-</u>	<u>591,166</u>
TOTAL FUNDS	<u>1,000,470</u>	<u>(158,111)</u>	<u>-</u>	<u>842,359</u>

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

13. MOVEMENT IN FUNDS - continued

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	-	(14,893)	(14,893)
Restricted funds			
Jewish Studies	1,780,908	(1,947,194)	(166,286)
Grants	161,366	-	161,366
Educational visit to Poland	126,948	(137,687)	(10,739)
Educational visits to Israel	309,438	(307,738)	1,700
Yeshiva visits	-	(1,587)	(1,587)
Pennies With Purpose	-	(13,125)	(13,125)
Primary school donation	<u>65,000</u>	<u>(179,547)</u>	<u>(114,547)</u>
	<u>2,443,660</u>	<u>(2,586,878)</u>	<u>(143,218)</u>
TOTAL FUNDS	<u>2,443,660</u>	<u>(2,601,771)</u>	<u>(158,111)</u>

Name of fund	Description, nature and purpose of the fund
Jewish Studies and Yeshiva visits	Funded by voluntary contributions from pupils towards Jewish Studies.
Grants	Grants were received from the Department of Education towards the security cost incurred by the Yavneh College and Yavneh Primary School and the bank loan.
Educational visits to Israel and Poland	Educational visits that are funded either by bursaries or self funded by the pupils.
PenniesWithPurpose	Fund raising activity led by the students with the aim of collecting six million pennies to be donated to good causes.
Dr. D Coleman Memorial Fund	Fund raising activity with the aim of donating to good causes.
Yavneh College classroom	Legacy donation received to purchase interactive white boards.
Primary school donation	Donations from Yavneh parents/grandparent and voluntary doners towards Jewish Studies.

YAVNEH FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2020

14. RELATED PARTY DISCLOSURES

Yavneh College Academy Trust

Yavneh College Academy Trust received £943,794 (2019: £1,179,825) from the Charity, as restricted donations.

Included in trade creditors is a balance £26,125 (2019: £220,553) payable to Yavneh College Academy Trust.

There are certain common trustees between Yavneh College Academy Trust and the Charity.

15. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20	31.8.19
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(58,339)	(99,772)
Adjustments for:		
Decrease/(increase) in debtors	12,713	(15,985)
(Decrease)/increase in creditors	(460,597)	298,539
Net cash (used in)/provided by operations	<u>(506,223)</u>	<u>182,782</u>

16.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank	<u>1,164,405</u>	<u>(506,223)</u>	<u>658,182</u>
	<u>1,164,405</u>	<u>(506,223)</u>	<u>658,182</u>
Total	<u>1,164,405</u>	<u>(506,223)</u>	<u>658,182</u>

17. FINANCIAL INSTRUMENTS

The financial assets measured at amortised cost as at 31 August 2020 are in the sum of £20,910 (2019: £35,595). This comprises of other debtors and accrued income.

The financial liabilities measured at amortised cost as at 31 August 2020 are in the sum of £94,251 (2019: £549,302). This comprises of trade creditors, other creditors and accrued expenses

YAVNEH FOUNDATION TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	727,407	887,929
Gift Aid	<u>118,802</u>	<u>134,289</u>
	846,209	1,022,218
Charitable activities		
Grants	71,916	89,450
Other income		
Educational visit to Poland	67,710	59,237
Educational visits to Israel	<u>-</u>	<u>286,920</u>
	67,710	346,157
Total incoming resources	985,835	1,457,825
EXPENDITURE		
Charitable activities		
Educational visit to Poland	77,261	60,426
Educational visits to Israel	-	307,738
Sundry expenses	2,159	-
Contributions to Yavneh College Academy Trust	903,827	1,024,049
Donations in kind	52,948	155,776
Bank charges	419	941
Yeshiva visits	<u>-</u>	<u>1,587</u>
	1,036,614	1,550,517
Support costs		
Governance costs		
Auditors' remuneration	<u>7,560</u>	<u>7,080</u>
Total resources expended	<u>1,044,174</u>	<u>1,557,597</u>
Net expenditure	<u><u>(58,339)</u></u>	<u><u>(99,772)</u></u>

This page does not form part of the statutory financial statements