

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

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FOR THE YEAR ENDED 31ST AUGUST 2023

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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.

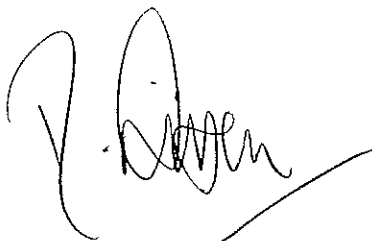
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
YAVNEH FOUNDATION TRUST

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	4				
Department of Education		-	87,340	87,340	80,410
Fundraising event	3	-	-	-	2,500
Other income	5	-	421,911	421,911	421,244
Total		-	1,456,582	1,456,582	1,489,248
EXPENDITURE ON					
Charitable activities	6				
Yavneh College Academy Trust		-	1,624,331	1,624,331	1,538,382
Yavneh Foundation Trust		-	10,860	10,860	8,100
Total		-	1,635,191	1,635,191	1,546,482
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>
		<hr/>	<hr/>
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

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
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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

	31.8.23	31.8.22
	£	£
Donations	820,194	852,581
Gift Aid	<u>127,137</u>	<u>132,513</u>
	<u>947,331</u>	<u>985,094</u>

In 2022 the total income from donations and gift aid were to restricted funds.

3. FUNDRAISING EVENT

	31.8.23	31.8.22
	£	£
Fund raising event	<u>-</u>	<u>2,500</u>

In 2022 the total income from fund raising event was to restricted funds.

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
		£	£
Grants	Activity	87,340	80,410
	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		340,591	277,212
		421,911	421,244
6. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	
	Costs (see	costs (see	
	note 7)	note 8)	Totals
	£	£	£
Yavneh College Academy Trust	1,624,331	-	1,624,331
Yavneh Foundation Trust	-	10,860	10,860
	1,624,331	10,860	1,635,191
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		27,374	-
		1,624,331	1,538,382

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>-</u>	<u>107,017</u>
	<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 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	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>

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.