

Beis Yoel

**Annual Report and
Financial Statements**

**For the year ended
31 March 2020**

**Charity Number
1098523**



Accounts & Business Solutions Limited

Certified Chartered Accountants

158 Cromwell Road

Salford M6 6DE

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 2

Contents

	<u>Page</u>
Charity Information	3
Report of The Trustees	4 -5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the financial statements	9 -10
Detailed Statement of Financial Activities	11

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 3

Charity Information

Board of Trustees

H Weiss
L Tauber
N Gruner
Y Wosner
S Gluck

Administration Address

44 Waterpark Road
Salford M7 4ET

Charity Number

1098523

Bankers

RBS
16 Bury Old Road
Salford M8 7JN

Accountants

Accounts & Business Solutions Limited
Certified Chartered Accountants
158 Cromwell Road
Salford M6 6DE

Solicitors

Berg Legal
35 Peter Street
Manchester
M2 5BG

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 4

Report of the Trustees

The Trustees have pleasure in presenting their Report and Financial Statements of the Charity for the year ended 31 March 2020.

The Directors/Trustees have adopted the provisions of the Statement Of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

Status and Administration

The Charity constituted by trust deed, dated 11 July 2003 is a registered charity.

Trustees

The Trustees in office throughout the year were Mr. H Weiss, Mr. L Tauber, Mr. N Gruner, Mr. Y Wosner and Mr. S Gluck.

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

No trustee nor any person connected with them received any remuneration during the year.

Charitable Objects

The object and activity of the charity is the promotion of education of Jewish children in Salford and Manchester.

The charity owns buildings that are used as the premises for a school known as Talmud Torah Yetev Lev which is a boys school providing a faith-based education.

The school pays us the full market rent of which the funds are used in accordance with the charity's objects.

Financials and activities

Beis Yoel owns the buildings of 395, 397 and 401 Bury new road, Salford M7 2BT which are entirely let to Talmud Torah Yetev Lev Ltd which is a registered charity and operates as a school.

Donations received during the year were £73,244 (2019: £111,418). The net surplus for the year amounted to £110,945 (2019: £41,641). The trustees elected to not distribute grants during the year to ensure sufficient reserves in light of the global pandemic and uncertainty of the future.

Reserves Policy

The trustees retain reserves of at least £5,000 and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate. There are no restricted funds.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 5

Report of the Trustees (continued)

Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Responsibilities of the Trustees

Charity 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 charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

- In preparing those financial statements, the Trustees should follow best practice and
- a. Select suitable accounting policies and apply them consistently.
 - b. Make judgments and estimates that are reasonable and prudent.
 - c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
 - d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Trustees on 16th March 2021

Trustee

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 6

Independent Examiner's Report to the Trustees

I report on the financial statements of Beis Yoel for the year ended 31 March 2020.

Respective Responsibilities of Governors and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Pollak
Accounts & Business Solutions Limited
Certified Chartered Accountants
158 Cromwell Road
Salford M6 6DE

Date: 16th March 2021

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 7

Statement of Financial Activities

	<i>Notes</i>	<i>Unrestricted funds £</i>	<i>2020 Total £</i>	<i>2019 Total £</i>
Incoming Resources	7	151,244	151,244	224,418
Governance costs	8	(1,430)	(1,430)	(2,798)
Support costs	9	<u>(38,869)</u>	<u>(38,869)</u>	<u>(179,979)</u>
Accumulated Funds				
Net surplus for the year		110,945	110,945	41,641
Balance brought forward		1,172,687	1,172,687	1,131,046
Balance carried forward		<u>1,283,632</u>	<u>1,283,632</u>	<u>1,172,687</u>

The notes on page 9 and 10 form part of these accounts.

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 8

Balance Sheet
At 31 March 2020

	<i>Notes</i>	<u>2020</u> £	<u>2020</u> £	<u>2019</u> £	<u>2019</u> £
Fixed Assets					
Tangible assets	3		1,517,333		1,351,326
Current Assets					
Cash at Bank		19,645		21,522	
Debtors	4	<u>99,299</u>		<u>33,298</u>	
			118,944		54,820
Creditors: Amounts falling due within one year	5		<u>(22,149)</u>		<u>(7,238)</u>
Net Current Liabilities			96,795		47,581
Total Assets Less Current Liabilities			1,614,128		1,398,907
Creditors: Amounts falling due after more than one year	6		(330,496)		(226,220)
Net Assets			<u>1,283,632</u>		<u>1,172,687</u>
Accumulated Funds					
Restricted			0		0
Unrestricted			<u>1,283,632</u>		<u>1,172,687</u>
			<u>1,283,632</u>		<u>1,172,687</u>

Approved by the Trustees and signed on behalf of them all.

Trustee 16 March 2021

The notes on page 9 and 10 form part of these accounts.

Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

Land and Property

Land and properties are included in the balance sheet at their market value. Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

Valuation of land and property

Land and Property are included in the Accounts at a Valuation carried out by the Director in accordance with Statement of Standard Accounting Practice Number 19.

Depreciation

Depreciation has not been provided on Investment Properties in accordance with Statement of Standard Accounting Practice Number 19.

Depreciation on tangible assets is calculated at rates estimated to write off the cost of those tangible assets over their expected useful lives as follows:

Fixtures and fittings - 20% reducing balance

Going Concern

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the Company's creditors.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 10

Notes To The Accounts (continued)

3) Tangible functional fixed assets

	<u>Fixtures and Fittings</u> £	<u>Land and buildings</u> £	<u>Total</u> £
<u>Cost</u>			
At 1 April 2019	55,537	1,326,065	1,381,602
Additions	0	169,796	169,796
At 31 March 2020	<u>55,537</u>	<u>1,495,861</u>	<u>1,551,398</u>
<u>Depreciation</u>			
At 1 April 2019	30,276	0	30,276
Charge for the year	3,789	0	3,789
At 31 March 2020	<u>34,065</u>	<u>0</u>	<u>34,065</u>
<u>Net Book Value</u>			
At 1 April 2019	25,261	1,326,065	1,351,326
At 31 March 2020	<u>21,472</u>	<u>1,495,861</u>	<u>1,517,333</u>

	<u>2020</u> £	<u>2019</u> £
4) Debtors		
Loans	0	0
Accrued income	<u>99,299</u>	<u>33,298</u>
	<u>99,299</u>	<u>33,298</u>

5) Creditors: Amounts falling due within one year

Accrued expenses	1,500	2,935
Other creditors	<u>20,649</u>	<u>4,303</u>
	<u>22,149</u>	<u>7,238</u>

6) Creditors: Amounts falling due after more than one year:

Bank loans secured against property held by the charity	<u>330,496</u>	<u>226,220</u>
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7) Related party transactions

Talmud Torah Yetev Lev Limited is wholly governed by the same controlling parties as Beis Yoel. Said company / charity owed a balance of £99,299 as at 31/3/20.

BEIS YOEL
Charity Commission Number 1098523
Financial Statements
For year ended 31 March 2020

Page 11

Detailed Statement of Financial Activities

	<i>Notes</i>	<i>Unrestricted funds</i> £	<i>2020 Total</i> £	<i>2019 Total</i> £
Incoming Resources	7			
Donations received		73,244	73,244	111,418
Rent received		78,000	78,000	113,000
		<u>151,244</u>	<u>151,244</u>	<u>224,418</u>
<u>Less:</u>				
Governance costs	8			
Rent, maintenance and utilities		1,430	1,430	2,798
		<u>1,430</u>	<u>1,430</u>	<u>2,798</u>
Support costs	9			
Accountancy fees		1,500	1,500	1,685
Bank charges and interest		316	316	551
Depreciation		3,789	3,789	2,963
Insurance		2,225	2,225	2,213
Interest payable		31,039	31,039	6,375
Grants given		0	0	166,192
		<u>38,869</u>	<u>38,869</u>	<u>179,979</u>
Accumulated Funds				
Net surplus for the year		110,945	110,945	41,641
Balance brought forward		1,172,687	1,172,687	1,131,046
Balance carried forward		<u>1,283,632</u>	<u>1,283,632</u>	<u>1,172,687</u>