

# YESODEY HATORAH TRUST

England & Wales · Charity number 1103911

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 2004-05-25

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** 43 Craven Walk  
London  
N16 6BS

**Phone** 07966153532

**Email** [bursar@yesodeyhatorah.org](mailto:bursar@yesodeyhatorah.org)

## Activities

---

**Objects:** (I) TO ADVANCE THE EDUCATION AND THE RELIGION OF THE JEWISH FAITH IN ACCORDANCE WITH ORTHODOX PRACTICE IN PARTICULAR TO CREATE AND MAINTAIN AND RUN ORTHODOX JEWISH SCHOOLS.(II) TO RELIEVE POVERTY (III) SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE..

**Activities:** Makes grants to organisations.Provides Human Resources.Provides buildings/facilities/open space.

## Classification

---

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

## Geography

---

- **Area of benefit:** NOT DEFINED. IN PRACTICE HACKNEY
- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£62,948	£5,056	-	-
2024-04-05	£60,833	£58,100	-	-
2023-04-05	£189,120	£103,429	-	-
2022-04-05	£101,492	£166,583	-	-
2021-04-05	£89,961	£288,499	-	-

## Trustees

Name	Role	Appointed
<b>JOSEPH SCHLEIDER</b>	Chair	
Chaim Pinter		2020-05-14
ROBERT SCHIFFER		
SYDNEY SAMUEL SINITSKY		

**YESODEY HATORAH TRUST**

England & Wales - Charity number 1103911

---

# Accounts

---

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**  
**FOR**  
**YESODEY HATORAH TRUST**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**YESODEY HATORAH TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 5 April 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10

## **YESODEY HATORAH TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 5 April 2025**

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 aims**

The objects of the charity are to advance the education and the religion of the Jewish faith in accordance with Orthodox practice in particular to create and maintain and run Orthodox Jewish schools; to relieve poverty and such other purposes as are recognised by English Law as charitable.

##### **Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

##### **Grantmaking**

Grants are made to charitable institutions and organisations which accord with objects of the Charity. The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Although fewer grants were made during the year, the trustees consider that the performance of the charity has been satisfactory. The impact of the cost of living crisis and soaring inflation has affected the charity's ability to fundraise as much as they would like.

Whilst the demand for grants has remained high, the trustees are mindful of the need to maintain a sufficient level of reserves.

#### **FINANCIAL REVIEW**

##### **Financial position**

The financial results for the year to 5 April 2025 are shown in the attached financial statements.

Total income increased from £60,833 to £62,948 and total expenditure decreased from £58,100 to £5,056 in comparison with the previous period.

There was a net increase in funds of £57,892 (2024 - £2,733) with total funds carried forward of £12,244,114 (2024 - £12,186,222).

##### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 5 April 2025 would be twelve months of admin costs.

The free reserves as at 5 April 2025 were £406,852 in deficit. In calculating the reserves, the trustees have excluded from total funds fixed assets and any restricted income funds.

Whilst the current level of reserves is below the target set by the trustees, the charity has not made any commitments. The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility, and are confident that it will be in a position to continue to make grants out of funds raised.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

**YESODEY HATORAH TRUST**

**REPORT OF THE TRUSTEES**  
**for the year ended 5 April 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1103911

**Principal address**

43 Craven Walk  
London  
N16 6BS

**Trustees**

J D Schleider  
S S Sinitsky  
Rabbi C Pinter  
R Schiffer

**Independent Examiner**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 9 July 2025 and signed on its behalf by:

J D Schleider - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YESODEY HATORAH TRUST**

**Independent examiner's report to the trustees of Yesodey Hatorah Trust**

I report to the charity trustees on my examination of the accounts of Yesodey Hatorah Trust (the Trust) for the year ended 5 April 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Yedidya A Zaiden FCCA

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

9 July 2025

**YESODEY HATORAH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 5 April 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		61,367	-	61,367	59,142
Investment income	2	1,581	-	1,581	1,691
<b>Total</b>		<u>62,948</u>	<u>-</u>	<u>62,948</u>	<u>60,833</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Relief of poverty, advancement of education	3	-	2,261	2,261	55,745
Support costs		2,795	-	2,795	2,355
<b>Total</b>		<u>2,795</u>	<u>2,261</u>	<u>5,056</u>	<u>58,100</u>
<b>NET INCOME/(EXPENDITURE)</b>		60,153	(2,261)	57,892	2,733
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		224,014	11,962,208	12,186,222	12,183,489
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>284,167</u>	<u>11,959,947</u>	<u>12,244,114</u>	<u>12,186,222</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

**YESODEY HATORAH TRUST**

**BALANCE SHEET**

**5 April 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	140,276	12,510,690	12,650,966	12,653,227
<b>CURRENT ASSETS</b>					
Debtors	9	3,814	-	3,814	3,814
Cash at bank		141,117	-	141,117	80,964
		<u>144,931</u>	<u>-</u>	<u>144,931</u>	<u>84,778</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,040)	(550,743)	(551,783)	(551,783)
<b>NET CURRENT ASSETS</b>		<u>143,891</u>	<u>(550,743)</u>	<u>(406,852)</u>	<u>(467,005)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>284,167</u>	<u>11,959,947</u>	<u>12,244,114</u>	<u>12,186,222</u>
<b>NET ASSETS</b>		<u>284,167</u>	<u>11,959,947</u>	<u>12,244,114</u>	<u>12,186,222</u>
<b>FUNDS</b>	11				
Unrestricted funds				284,167	224,014
Restricted funds				11,959,947	11,962,208
<b>TOTAL FUNDS</b>				<u>12,244,114</u>	<u>12,186,222</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 July 2025 and were signed on its behalf by:

J D Schleider - Trustee

## **YESODEY HATORAH TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 5 April 2025**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Legal status of the charity**

The charity is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

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

Freehold property	- Not provided
Fixtures and fittings	- 25% on reducing balance

##### **Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **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.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2025**

**2. INVESTMENT INCOME**

	2025	2024
	£	£
Deposit account interest	1,581	1,691
	<u>1,581</u>	<u>1,691</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs £	Totals £
Relief of poverty, advancement of education	2,261	-	2,261
Support costs	-	2,795	2,795
	<u>2,261</u>	<u>2,795</u>	<u>5,056</u>

**4. GRANTS PAYABLE**

	2025	2024
	£	£
Relief of poverty, advancement of education	-	52,730
	<u>-</u>	<u>52,730</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**6. STAFF COSTS**

There were no staff costs in the year ended 5 April 2025 nor in the year ended 5 April 2024.

**7. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 5 April 2025 were £2,700 (2024: £2,040).

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 5 April 2025**

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 6 April 2024 and 5 April 2025	12,644,182	888,680	13,532,862
<b>DEPRECIATION</b>			
At 6 April 2024	-	879,635	879,635
Charge for year	-	2,261	2,261
At 5 April 2025	-	881,896	881,896
<b>NET BOOK VALUE</b>			
At 5 April 2025	12,644,182	6,784	12,650,966
At 5 April 2024	12,644,182	9,045	12,653,227

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Other debtors	3,814	3,814

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Other creditors	551,783	551,783

**11. MOVEMENT IN FUNDS**

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	224,014	60,153	284,167
<b>Restricted funds</b>			
Restricted fund	11,962,208	(2,261)	11,959,947
<b>TOTAL FUNDS</b>	12,186,222	57,892	12,244,114

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2025**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	62,948	(2,795)	60,153
<b>Restricted funds</b>			
Restricted fund	-	(2,261)	(2,261)
<b>TOTAL FUNDS</b>	<u>62,948</u>	<u>(5,056)</u>	<u>57,892</u>

**Comparatives for movement in funds**

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	218,266	5,748	224,014
<b>Restricted funds</b>			
Restricted fund	11,965,223	(3,015)	11,962,208
<b>TOTAL FUNDS</b>	<u>12,183,489</u>	<u>2,733</u>	<u>12,186,222</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	60,833	(55,085)	5,748
<b>Restricted funds</b>			
Restricted fund	-	(3,015)	(3,015)
<b>TOTAL FUNDS</b>	<u>60,833</u>	<u>(58,100)</u>	<u>2,733</u>

**Building maintenance fund**

This represents funds for the cost, improvement, upkeep and maintenance of the buildings.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2025**

**12. RELATED PARTY DISCLOSURES**

At the balance Sheet date, the charity was owed £3,814 (2024: £3,814) by YHS Trust, a sister charity.

**YESODEY HATORAH TRUST**

England & Wales - Charity number 1103911

---

# Accounts

---

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**  
**FOR**  
**YESODEY HATORAH TRUST**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**YESODEY HATORAH TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 5 April 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11

## **YESODEY HATORAH TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 5 April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 aims**

The objects of the charity are to advance the education and the religion of the Jewish faith in accordance with Orthodox practice in particular to create and maintain and run Orthodox Jewish schools; to relieve poverty and such other purposes as are recognised by English Law as charitable.

##### **Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

##### **Grantmaking**

Grants are made to charitable institutions and organisations which accord with objects of the Charity. The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Although fewer grants were made during the year, the trustees consider that the performance of the charity has been satisfactory. The impact of the cost of living crisis and soaring inflation has affected the charity's ability to fundraise as much as they would like.

Whilst the demand for grants has remained high, the trustees are mindful of the need to maintain a sufficient level of reserves.

#### **FINANCIAL REVIEW**

##### **Financial position**

The financial results for the year to 5 April 2024 are shown in the attached financial statements.

Total income decreased from £189,120 to £60,833 and total expenditure decreased from £103,429 to £58,100 in comparison with the previous period.

There was a net increase in funds of £2,733 (2023 - £85,691) with total funds carried forward of £12,186,222 (2023 - £12,183,489).

##### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 5 April 2024 would be twelve months of admin costs.

The free reserves as at 5 April 2024 were £467,005 in deficit. In calculating the reserves, the trustees have excluded from total funds fixed assets and any restricted income funds.

Whilst the current level of reserves is below the target set by the trustees, the charity has not made any commitments. The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility, and are confident that it will be in a position to continue to make grants out of funds raised.

**YESODEY HATORAH TRUST**

**REPORT OF THE TRUSTEES**  
**for the year ended 5 April 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1103911

**Principal address**

43 Craven Walk  
London  
N16 6BS

**Trustees**

J D Schleider  
S S Sinitsky  
Rabbi C Pinter  
R Schiffer

**Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J D Schleider - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YESODEY HATORAH TRUST**

**Independent examiner's report to the trustees of Yesodey Hatorah Trust**

I report to the charity trustees on my examination of the accounts of Yesodey Hatorah Trust (the Trust) for the year ended 5 April 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Yedidya Zaiden

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Date: .....

**YESODEY HATORAH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 5 April 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		59,142	-	59,142	189,112
Investment income	2	1,691	-	1,691	8
<b>Total</b>		<u>60,833</u>	<u>-</u>	<u>60,833</u>	<u>189,120</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Relief of poverty, advancement of education	3	52,730	3,015	55,745	100,495
Support costs		2,355	-	2,355	2,934
<b>Total</b>		<u>55,085</u>	<u>3,015</u>	<u>58,100</u>	<u>103,429</u>
<b>NET INCOME/(EXPENDITURE)</b>		5,748	(3,015)	2,733	85,691
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		218,266	11,965,223	12,183,489	12,097,798
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>224,014</u></u>	<u><u>11,962,208</u></u>	<u><u>12,186,222</u></u>	<u><u>12,183,489</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements

**YESODEY HATORAH TRUST**

**BALANCE SHEET**

**5 April 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	140,276	12,512,951	12,653,227	12,656,242
<b>CURRENT ASSETS</b>					
Debtors	9	3,814	-	3,814	5,914
Cash at bank		80,964	-	80,964	73,116
		<u>84,778</u>	<u>-</u>	<u>84,778</u>	<u>79,030</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,040)	(550,743)	(551,783)	(551,783)
		<u>83,738</u>	<u>(550,743)</u>	<u>(467,005)</u>	<u>(472,753)</u>
<b>NET CURRENT ASSETS</b>					
		<u>224,014</u>	<u>11,962,208</u>	<u>12,186,222</u>	<u>12,183,489</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>224,014</u>	<u>11,962,208</u>	<u>12,186,222</u>	<u>12,183,489</u>
<b>NET ASSETS</b>		<u>224,014</u>	<u>11,962,208</u>	<u>12,186,222</u>	<u>12,183,489</u>
<b>FUNDS</b>	11				
Unrestricted funds				224,014	218,266
Restricted funds				11,962,208	11,965,223
<b>TOTAL FUNDS</b>				<u>12,186,222</u>	<u>12,183,489</u>

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

.....  
Trustee

The notes form part of these financial statements

## YESODEY HATORAH TRUST

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2024

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Legal status of the Charity**

The charity is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

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

##### **Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **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.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2024**

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	1,691	8
	<u>1,691</u>	<u>8</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs £	Totals £
Relief of poverty, advancement of education	3,015	52,730	-	55,745
Support costs	-	-	2,355	2,355
	<u>3,015</u>	<u>52,730</u>	<u>2,355</u>	<u>58,100</u>

**4. GRANTS PAYABLE**

	2024	2023
	£	£
Relief of poverty, advancement of education	52,730	96,475
	<u>52,730</u>	<u>96,475</u>

	2024	2023
	£	£
Yesodey Hatorah Girls School Limited	45,000	16,000
Keren Chochmas Shloma Trust	-	40,000
Chasdei Esther	3,000	22,000
Other grants less than £3,000	4,730	18,475
	<u>52,730</u>	<u>96,475</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2024**

**6. STAFF COSTS**

There were no staff costs in the year ended 5 April 2024 nor in the year ended 5 April 2023.

**7. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 5 April 2024 were £2,040 (2023: £2,040).

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 6 April 2023 and 5 April 2024	12,644,182	888,680	13,532,862
<b>DEPRECIATION</b>			
At 6 April 2023	-	876,620	876,620
Charge for year	-	3,015	3,015
At 5 April 2024	-	879,635	879,635
<b>NET BOOK VALUE</b>			
At 5 April 2024	12,644,182	9,045	12,653,227
At 5 April 2023	12,644,182	12,060	12,656,242

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	3,814	5,914

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2024**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other creditors	551,783	551,783
	<u>551,783</u>	<u>551,783</u>

**11. MOVEMENT IN FUNDS**

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	218,266	5,748	224,014
<b>Restricted funds</b>			
Restricted fund	11,965,223	(3,015)	11,962,208
<b>TOTAL FUNDS</b>	<u>12,183,489</u>	<u>2,733</u>	<u>12,186,222</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	60,833	(55,085)	5,748
<b>Restricted funds</b>			
Restricted fund	-	(3,015)	(3,015)
<b>TOTAL FUNDS</b>	<u>60,833</u>	<u>(58,100)</u>	<u>2,733</u>

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	128,555	89,711	218,266
<b>Restricted funds</b>			
Restricted fund	11,969,243	(4,020)	11,965,223
<b>TOTAL FUNDS</b>	12,097,798	85,691	12,183,489

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	189,120	(99,409)	89,711
<b>Restricted funds</b>			
Restricted fund	-	(4,020)	(4,020)
<b>TOTAL FUNDS</b>	189,120	(103,429)	85,691

**Building maintenance fund**

This represents funds for the cost, improvement, upkeep and maintenance of the buildings.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2024**

**12. RELATED PARTY DISCLOSURES**

At the Balance Sheet date, the charity was owed £3,814 (2023: £5,914) by YHS Trust, a sister charity.

**YESODEY HATORAH TRUST**

England & Wales - Charity number 1103911

---

# Accounts

---

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2023**  
**FOR**  
**YESODEY HATORAH TRUST**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**YESODEY HATORAH TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 5 April 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10

## **YESODEY HATORAH TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 5 April 2023**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are to advance the education and the religion of the Jewish faith in accordance with Orthodox practice in particular to create and maintain and run Orthodox Jewish schools; to relieve poverty and such other purposes as are recognised by English Law as charitable.

##### **Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

##### **Grantmaking**

Grants are made to charitable institutions and organisations which accord with objects of the Charity. The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Although fewer grants were made during the year, the trustees consider that the performance of the charity has been satisfactory. The impact of the Covid-19 pandemic is still being felt and whilst the demand for grants has remained high, the trustees are mindful of the need to maintain a sufficient level of reserves.

#### **FINANCIAL REVIEW**

##### **Financial position**

The financial results for the year to 5 April 2023 are shown in the attached financial statements.

Total income increased from £101,492 to £189,120 and total expenditure decreased from £166,583 to £103,429 in comparison with the previous period.

There was a net increase in funds of £85,691 (2022 - decrease of £65,091) with total funds carried forward of £12,183,489 (2022 - £12,097,798).

##### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 5 April 2023 would be three months of resources expended which is approximately £40,300.

The free reserves as at 5 April 2023 were £472,753 in deficit. In calculating the reserves, the trustees have excluded from total funds fixed assets and any restricted income funds.

Whilst the current level of reserves is below the target set by the trustees, the charity has not made any commitments. The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility, and are confident that it will be in a position to continue to make grants out of funds raised.

## **YESODEY HATORAH TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 5 April 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1103911

##### **Principal address**

43 Craven Walk  
London  
N16 6BS

##### **Trustees**

J D Schleider  
S S Sinitsky  
Rabbi C Pinter  
R Schiffer

##### **Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 21 June 2023 and signed on its behalf by:

J D Schleider - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YESODEY HATORAH TRUST**

**Independent examiner's report to the trustees of Yesodey Hatorah Trust**

I report to the charity trustees on my examination of the accounts of Yesodey Hatorah Trust (the Trust) for the year ended 5 April 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Yedidya Zaiden

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

21 June 2023

**YESODEY HATORAH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 5 April 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		189,112	-	189,112	101,492
Investment income	2	8	-	8	-
<b>Total</b>		<u>189,120</u>	<u>-</u>	<u>189,120</u>	<u>101,492</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Relief of poverty, advancement of education	3	96,475	4,020	100,495	163,840
Support costs		2,934	-	2,934	2,743
<b>Total</b>		<u>99,409</u>	<u>4,020</u>	<u>103,429</u>	<u>166,583</u>
<b>NET INCOME/(EXPENDITURE)</b>		89,711	(4,020)	85,691	(65,091)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		128,555	11,969,243	12,097,798	12,162,889
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>218,266</u></u>	<u><u>11,965,223</u></u>	<u><u>12,183,489</u></u>	<u><u>12,097,798</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes form part of these financial statements

**YESODEY HATORAH TRUST**

**BALANCE SHEET**

**5 April 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	140,276	12,515,966	12,656,242	12,660,262
<b>CURRENT ASSETS</b>					
Debtors	9	5,914	-	5,914	-
Cash at bank		73,116	-	73,116	109,179
		<u>79,030</u>	<u>-</u>	<u>79,030</u>	<u>109,179</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,040)	(550,743)	(551,783)	(671,643)
		<u>77,990</u>	<u>(550,743)</u>	<u>(472,753)</u>	<u>(562,464)</u>
<b>NET CURRENT ASSETS</b>					
		<u>218,266</u>	<u>11,965,223</u>	<u>12,183,489</u>	<u>12,097,798</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>218,266</u>	<u>11,965,223</u>	<u>12,183,489</u>	<u>12,097,798</u>
<b>NET ASSETS</b>					
		<u>218,266</u>	<u>11,965,223</u>	<u>12,183,489</u>	<u>12,097,798</u>
<b>FUNDS</b>	11				
Unrestricted funds				218,266	128,555
Restricted funds				11,965,223	11,969,243
<b>TOTAL FUNDS</b>				<u>12,183,489</u>	<u>12,097,798</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 June 2023 and were signed on its behalf by:

Trustee

## **YESODEY HATORAH TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 5 April 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **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.

##### **Legal status of the Charity**

The charity is a private company limited by guarantee incorporated in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

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

##### **Taxation**

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **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.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2023**

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	8	-
	<u>8</u>	<u>-</u>

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs £	Totals £
Relief of poverty, advancement of education	4,020	96,475	-	100,495
Support costs	-	-	2,934	2,934
	<u>4,020</u>	<u>96,475</u>	<u>2,934</u>	<u>103,429</u>

**4. GRANTS PAYABLE**

	2023	2022
	£	£
Relief of poverty, advancement of education	96,475	158,480
	<u>96,475</u>	<u>158,480</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Yesodey Hatorah Senior Girls School	16,000	108,000
Keren Chochmas Shloma Trust	40,000	25,000
Shir Chesed Beis Yisroel	-	25,000
Chasdei Esther	22,000	-
Other grants less than £15,000	18,475	480
	<u>96,475</u>	<u>158,480</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2023**

**6. STAFF COSTS**

There were no staff costs in the year ended 5 April 2023 nor in the year ended 5 April 2022.

**7. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 5 April 2023 were £1,700 (2022: £1,500).

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 6 April 2022 and 5 April 2023	12,644,182	888,680	13,532,862
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 6 April 2022	-	872,600	872,600
Charge for year	-	4,020	4,020
	<hr/>	<hr/>	<hr/>
At 5 April 2023	-	876,620	876,620
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 5 April 2023	12,644,182	12,060	12,656,242
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 5 April 2022	12,644,182	16,080	12,660,262
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other debtors	5,914	-
	<hr/>	<hr/>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	551,783	671,643
	<hr/>	<hr/>

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2023**

**11. MOVEMENT IN FUNDS**

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	128,555	89,711	218,266
<b>Restricted funds</b>			
Restricted fund	11,969,243	(4,020)	11,965,223
<b>TOTAL FUNDS</b>	<u>12,097,798</u>	<u>85,691</u>	<u>12,183,489</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	189,120	(99,409)	89,711
<b>Restricted funds</b>			
Restricted fund	-	(4,020)	(4,020)
<b>TOTAL FUNDS</b>	<u>189,120</u>	<u>(103,429)</u>	<u>85,691</u>

**Comparatives for movement in funds**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	198,006	(69,451)	128,555
<b>Restricted funds</b>			
Restricted fund	11,964,883	4,360	11,969,243
<b>TOTAL FUNDS</b>	<u>12,162,889</u>	<u>(65,091)</u>	<u>12,097,798</u>

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2023**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	91,772	(161,223)	(69,451)
<b>Restricted funds</b>			
Restricted fund	9,720	(5,360)	4,360
<b>TOTAL FUNDS</b>	<u>101,492</u>	<u>(166,583)</u>	<u>(65,091)</u>

**Building maintenance fund**

This represents funds for the cost, improvement, upkeep and maintenance of the buildings.

**12. RELATED PARTY DISCLOSURES**

At the Balance Sheet date, the charity was owed £5,914 (2022: owed £118,053) by/to YHS Trust, a sister charity.

**YESODEY HATORAH TRUST**

England & Wales - Charity number 1103911

---

# Accounts

---

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**  
**FOR**  
**YESODEY HATORAH TRUST**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**YESODEY HATORAH TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 5 April 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10

## **YESODEY HATORAH TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 5 April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 aims**

The objects of the charity are to advance the education and the religion of the Jewish faith in accordance with Orthodox practice in particular to create and maintain and run Orthodox Jewish schools; to relieve poverty and; such other purposes as are recognised by English Law as charitable.

##### **Public benefit**

The board referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how the planned activities will contribute to the aims and objectives set.

##### **Grantmaking**

Grants are made to charitable institutions and organisations which accord with objects of the Charity. The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Although fewer grants were made during the year, the trustees consider that the performance of the charity has been satisfactory. The impact of the Covid-19 pandemic is still being felt and whilst the demand for grants has remained high, the trustees are mindful of the need to maintain a sufficient level of reserves.

#### **FINANCIAL REVIEW**

##### **Financial position**

The financial results for the year to 5 April 2022 are shown in the attached financial statements.

Total income increased from £89,961 to £101,492 and total expenditure decreased from £288,499 to £166,583 in comparison with the previous period.

There was a net decrease in funds of £65,091 (2021 - decrease of £198,538) with total funds carried forward of £12,097,798 (2021 - £12,162,889).

##### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 5 April 2022 would be three months of resources expended which is approximately £40,000.

The free reserves as at 5 April 2022 were £562,464 in deficit. In calculating the reserves, the trustees have excluded from total funds fixed assets and any restricted income funds.

Whilst the current level of reserves is below the target set by the trustees, the charity has not made any commitments. The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility, and are confident that it will be in a position to continue to make grants out of funds raised.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

## **YESODEY HATORAH TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 5 April 2022**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1103911

##### **Principal address**

43 Craven Walk  
London  
N16 6BS

##### **Trustees**

J D Schleider  
S S Sinitsky  
Rabbi C Pinter  
R Schiffer

##### **Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 3 January 2023 and signed on its behalf by:

J D Schleider - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
YESODEY HATORAH TRUST**

**Independent examiner's report to the trustees of Yesodey Hatorah Trust**

I report to the charity trustees on my examination of the accounts of Yesodey Hatorah Trust (the Trust) for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Thurairatnam Sudarshan  
FCCA  
Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

3 January 2023

**YESODEY HATORAH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 5 April 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		91,772	9,720	101,492	89,950
Investment income	2	-	-	-	11
<b>Total</b>		<u>91,772</u>	<u>9,720</u>	<u>101,492</u>	<u>89,961</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Relief of poverty, advancement of education	3	158,480	5,360	163,840	286,840
Support costs		<u>2,743</u>	<u>-</u>	<u>2,743</u>	<u>1,659</u>
<b>Total</b>		<u>161,223</u>	<u>5,360</u>	<u>166,583</u>	<u>288,499</u>
<b>NET INCOME/(EXPENDITURE)</b>		(69,451)	4,360	(65,091)	(198,538)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		198,006	11,964,883	12,162,889	12,361,427
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>128,555</u></u>	<u><u>11,969,243</u></u>	<u><u>12,097,798</u></u>	<u><u>12,162,889</u></u>

The notes form part of these financial statements

**YESODEY HATORAH TRUST**

**BALANCE SHEET**

**5 April 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	140,276	12,519,986	12,660,262	12,655,902
<b>CURRENT ASSETS</b>					
Cash at bank		109,179	-	109,179	178,631
<b>CREDITORS</b>					
Amounts falling due within one year	9	(120,900)	(550,743)	(671,643)	(671,644)
<b>NET CURRENT ASSETS</b>		<u>(11,721)</u>	<u>(550,743)</u>	<u>(562,464)</u>	<u>(493,013)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>128,555</u>	<u>11,969,243</u>	<u>12,097,798</u>	<u>12,162,889</u>
<b>NET ASSETS</b>		<u>128,555</u>	<u>11,969,243</u>	<u>12,097,798</u>	<u>12,162,889</u>
<b>FUNDS</b>	10				
Unrestricted funds				128,555	198,006
Restricted funds				11,969,243	11,964,883
<b>TOTAL FUNDS</b>				<u>12,097,798</u>	<u>12,162,889</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 January 2023 and were signed on its behalf by:

Trustee

## YESODEY HATORAH TRUST

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

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

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

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

#### 2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	-	11
	<u>          </u>	<u>          </u>

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2022**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs £	Totals £
Relief of poverty, advancement of education	5,360	158,480	-	163,840
Support costs	-	-	2,743	2,743
	<u>5,360</u>	<u>158,480</u>	<u>2,743</u>	<u>166,583</u>

**4. GRANTS PAYABLE**

	2022 £	2021 £
Relief of poverty, advancement of education	158,480	283,000

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Mifal Hachesed Vehatzedokoh	-	20,000
One Heart Lev Echod	-	20,000
Merkaz Hatorah Limited	-	20,000
Friends of Beis Chinuch Lebonos Trust	-	20,000
Yesodey Hatorah Senior Girls School	108,000	100,000
Yesodey Hatorah Boys School	-	88,500
Keren Chochmas Shloma Trust	25,000	-
Shir Chesed Beis Yisroel	25,000	-
Other grants less than £20,000	480	14,500
	<u>158,480</u>	<u>283,000</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2022**

**6. STAFF COSTS**

There were no staff costs in the year ended 5 April 2022 nor in the year ended 5 April 2021.

**7. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 5 April 2022 were £1,500 (2021: £1,500).

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 6 April 2021	12,644,182	878,960	13,523,142
Additions	-	9,720	9,720
	<hr/>	<hr/>	<hr/>
At 5 April 2022	12,644,182	888,680	13,532,862
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 6 April 2021	-	867,240	867,240
Charge for year	-	5,360	5,360
	<hr/>	<hr/>	<hr/>
At 5 April 2022	-	872,600	872,600
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 5 April 2022	12,644,182	16,080	12,660,262
	<hr/>	<hr/>	<hr/>
At 5 April 2021	12,644,182	11,720	12,655,902
	<hr/>	<hr/>	<hr/>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other creditors	671,643	671,644
	<hr/>	<hr/>

**10. MOVEMENT IN FUNDS**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	198,006	(69,451)	128,555
<b>Restricted funds</b>			
Restricted fund	11,964,883	4,360	11,969,243
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	12,162,889	(65,091)	12,097,798
	<hr/>	<hr/>	<hr/>

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2022**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	91,772	(161,223)	(69,451)
<b>Restricted funds</b>			
Restricted fund	9,720	(5,360)	4,360
<b>TOTAL FUNDS</b>	<u>101,492</u>	<u>(166,583)</u>	<u>(65,091)</u>

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	392,704	(194,698)	198,006
<b>Restricted funds</b>			
Restricted fund	11,968,723	(3,840)	11,964,883
<b>TOTAL FUNDS</b>	<u>12,361,427</u>	<u>(198,538)</u>	<u>12,162,889</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	89,961	(284,659)	(194,698)
<b>Restricted funds</b>			
Restricted fund	-	(3,840)	(3,840)
<b>TOTAL FUNDS</b>	<u>89,961</u>	<u>(288,499)</u>	<u>(198,538)</u>

**Building maintenance fund**

This represents funds for the cost, improvement, upkeep and maintenance of the buildings.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2022**

**11. RELATED PARTY DISCLOSURES**

At the Balance Sheet date, the charity owed £118,053 (2021:£118,053) to YHS Trust, a sister charity.

**YESODEY HATORAH TRUST**

England & Wales - Charity number 1103911

---

# Accounts

---

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**  
**FOR**  
**YESODEY HATORAH TRUST**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**YESODEY HATORAH TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 5 April 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Statement of Financial Activities</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	5 to 10

## **YESODEY HATORAH TRUST**

### **REPORT OF THE TRUSTEES** **for the year ended 5 April 2021**

The trustees present their report with the financial statements of the charity for the year ended 5 April 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 aims**

Makes grants to organisations, provides human resources, buildings, facilities and open space to the children/young people, people of a particular ethnic or racial origin providing education, training and relief of poverty.

##### **Public benefit**

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.

##### **Grantmaking**

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

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

##### **Covid-19**

The Covid 19 pandemic which has had a significant social and economic impact on communities worldwide, resulted in an increased demand for assistance. The trustees adapted their activities to comply with government's policies and guidance and were able to raise significant additional funds to enable them to continue their work.

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

#### **FINANCIAL REVIEW**

##### **Financial position**

The financial results for the year to 5 April 2021 are shown in the attached financial statements.

Total income decreased from £151,028 to £89,961 and total expenditure increased from £165,729 to £288,499 in comparison with the previous period.

There was a net decrease in funds of £198,538 (2020 - decrease of £14,701) with total funds carried forward of £12,162,889 (2020 - £12,361,427).

##### **Reserves policy**

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

**YESODEY HATORAH TRUST**

**REPORT OF THE TRUSTEES**  
**for the year ended 5 April 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1103911

**Principal address**

Yesodey Hatorah Secondary Girls School  
Egerton Road  
London  
N16 6UB

**Trustees**

S S Sinitsky Trustee  
R Schiffer Trustee  
Rabbi C Pinter Trustee (appointed 14.5.20)

Approved by order of the board of trustees on 26 January 2022 and signed on its behalf by:

Rabbi C Pinter - Trustee

**YESODEY HATORAH TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 5 April 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		89,950	-	89,950	150,642
Investment income	2	11	-	11	386
<b>Total</b>		<b>89,961</b>	<b>-</b>	<b>89,961</b>	<b>151,028</b>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Relief of poverty, advancement of education	3	283,000	3,840	286,840	165,465
Support costs		1,659	-	1,659	264
<b>Total</b>		<b>284,659</b>	<b>3,840</b>	<b>288,499</b>	<b>165,729</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(194,698)</b>	<b>(3,840)</b>	<b>(198,538)</b>	<b>(14,701)</b>
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>392,704</b>	<b>11,968,723</b>	<b>12,361,427</b>	<b>12,376,128</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>198,006</b>	<b>11,964,883</b>	<b>12,162,889</b>	<b>12,361,427</b>

The notes form part of these financial statements

**YESODEY HATORAH TRUST**

**BALANCE SHEET**

**5 April 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	140,276	12,515,626	12,655,902	12,658,742
<b>CURRENT ASSETS</b>					
Debtors	8	-	-	-	51,000
Cash at bank		179,631	(1,000)	178,631	321,829
		<u>179,631</u>	<u>(1,000)</u>	<u>178,631</u>	<u>372,829</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(121,901)	(549,743)	(671,644)	(670,144)
		<u>57,730</u>	<u>(550,743)</u>	<u>(493,013)</u>	<u>(297,315)</u>
<b>NET CURRENT ASSETS</b>					
		<u>198,006</u>	<u>11,964,883</u>	<u>12,162,889</u>	<u>12,361,427</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>198,006</u>	<u>11,964,883</u>	<u>12,162,889</u>	<u>12,361,427</u>
<b>NET ASSETS</b>		<u>198,006</u>	<u>11,964,883</u>	<u>12,162,889</u>	<u>12,361,427</u>
<b>FUNDS</b>	10				
Unrestricted funds				198,006	392,704
Restricted funds				<u>11,964,883</u>	<u>11,968,723</u>
<b>TOTAL FUNDS</b>				<u>12,162,889</u>	<u>12,361,427</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 January 2022 and were signed on its behalf by:

Trustee

## YESODEY HATORAH TRUST

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 5 April 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

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

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

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

#### 2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	11	386
	<u>11</u>	<u>386</u>

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2021**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs £	Totals £
Relief of poverty, advancement of education	3,840	283,000	-	286,840
Support costs	-	-	1,659	1,659
	<u>3,840</u>	<u>283,000</u>	<u>1,659</u>	<u>288,499</u>

**4. GRANTS PAYABLE**

	2021 £	2020 £
Relief of poverty, advancement of education	<u>283,000</u>	<u>160,000</u>

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Mifal Hachesed Vehatzedokoh	20,000	-
One Heart Lev Echod	20,000	-
Merkaz Hatorah Limited	20,000	-
Friends of Beis Chinuch Lebonos Trust	20,000	-
Yesodey Hatorah Senior Girls School	100,000	135,000
Yesodey Hatorah Boys School	88,500	25,000
Other grants less than £20,000	<u>14,500</u>	<u>-</u>
	<u>283,000</u>	<u>160,000</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	150,642	-	150,642
Investment income	386	-	386
<b>Total</b>	<u>151,028</u>	<u>-</u>	<u>151,028</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Relief of poverty, advancement of education	165,465	-	165,465

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2021**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Support costs	264	-	264
<b>Total</b>	<u>165,729</u>	<u>-</u>	<u>165,729</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(14,701)</u>	<u>-</u>	<u>(14,701)</u>

**RECONCILIATION OF FUNDS**

<b>Total funds brought forward</b>	407,405	11,968,723	12,376,128
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>392,704</u>	<u>11,968,723</u>	<u>12,361,427</u>

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 6 April 2020	12,644,182	877,960	13,522,142
Additions	-	1,000	1,000
At 5 April 2021	<u>12,644,182</u>	<u>878,960</u>	<u>13,523,142</u>
<b>DEPRECIATION</b>			
At 6 April 2020	-	863,400	863,400
Charge for year	-	3,840	3,840
At 5 April 2021	<u>-</u>	<u>867,240</u>	<u>867,240</u>
<b>NET BOOK VALUE</b>			
At 5 April 2021	<u>12,644,182</u>	<u>11,720</u>	<u>12,655,902</u>
At 5 April 2020	<u>12,644,182</u>	<u>14,560</u>	<u>12,658,742</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	<u>-</u>	<u>51,000</u>

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2021**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other creditors	671,644	670,144
	<u>671,644</u>	<u>670,144</u>

**10. MOVEMENT IN FUNDS**

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	392,704	(194,698)	198,006
<b>Restricted funds</b>			
Restricted fund	11,968,723	(3,840)	11,964,883
	<u>12,361,427</u>	<u>(198,538)</u>	<u>12,162,889</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	89,961	(284,659)	(194,698)
<b>Restricted funds</b>			
Restricted fund	-	(3,840)	(3,840)
	<u>89,961</u>	<u>(288,499)</u>	<u>(198,538)</u>

**Comparatives for movement in funds**

	At 6.4.19	Net movement in funds	At 5.4.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	407,405	(14,701)	392,704
<b>Restricted funds</b>			
Restricted fund	11,968,723	-	11,968,723
	<u>12,376,128</u>	<u>(14,701)</u>	<u>12,361,427</u>

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2021**

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	151,028	(165,729)	(14,701)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>151,028</u>	<u>(165,729)</u>	<u>(14,701)</u>

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

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	407,405	(209,399)	198,006
<b>Restricted funds</b>			
Restricted fund	11,968,723	(3,840)	11,964,883
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>12,376,128</u>	<u>(213,239)</u>	<u>12,162,889</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	240,989	(450,388)	(209,399)
<b>Restricted funds</b>			
Restricted fund	-	(3,840)	(3,840)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>240,989</u>	<u>(454,228)</u>	<u>(213,239)</u>

**Building maintenance fund**

This represents funds for the cost, improvement, upkeep and maintenance of the buildings.

**YESODEY HATORAH TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 5 April 2021**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021.