

YAD VEACHISOMOCH L'CHAIM

England & Wales · Charity number 1105231

Details

Other names	YAD VEACHISOMOCH
Status	Registered
Legal form	Other
Registered	2004-08-02
Register	View on the Charity Commission register

Contact

Address	42 Singleton Road Salford M7 4LN
Phone	0161 772 0099

Activities

Objects: 1. THE ADVANCEMENT OF EDUCATION ACCORDING TO THE BELIEFS AND VALUES OF THE ORTHODOX JEWISH FAITH;2. THE ADVANCEMENT OF THE JEWISH ORTHODOX RELIGION;3. THE RELIEF OF POVERTY AMONGST PERSONS IN CONDITIONS OF NEED AND HARDSHIP IN THE JEWISH COMMUNITY

Activities: To pursue the objects of the charity with all the resources available to the charity.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Bolton
- Bury
- Manchester City
- Oldham
- Rochdale
- Salford City
- Stockport
- Tameside
- Trafford
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£833,740	£853,907	£1,003,532	8
2024-05-31	£1,284,551	£886,326	£1,023,699	7
2023-05-31	£821,624	£781,983	£625,474	7
2022-05-31	£687,858	£581,758	£585,833	10
2021-05-31	£660,262	£503,807	£479,733	10

Trustees

Name	Role	Appointed
GARY GLICKMAN		
MALCAH COHEN		
RABBI ELIEZER EIDELMAN		2013-06-20
RABBI JOSEF AKIVA COHEN		

YAD VEACHISOMOCH L'CHAIM

England & Wales - Charity number 1105231

Accounts

Yad Veachisomoch L'Chaim
Unaudited Financial Statements
31 May 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Yad Veachisomoch L'Chaim

Financial Statements

Year ended 31 May 2025

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Yad Veachisomoch L'Chaim

Trustees' Annual Report

Year ended 31 May 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2025.

Reference and administrative details

Registered charity name Yad Veachisomoch L'Chaim

Charity registration number 1105231

Principal office 42 Singleton Road
Salford
M7 4LN

The trustees

Rabbi Y A Cohen
Mrs M Cohen
G Glickman
Rabbi E Eidleman

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2025

Structure, governance and management

Yad Veachisomoch is constituted under a trust deed dated 1 July 2004. It is a registered charity with a charity number being 1105231 and was registered on 2 August 2004.

Recruitment and appointment of new trustees would be in line with the trust deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Rabbi Y Cohen on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2025

Objectives and activities

The objects of the charity are; the advancement of education according to the beliefs and values of the Orthodox Jewish Faith; the advancement of the Orthodox Jewish Religion; and the relief of poverty amongst persons in need and hardship in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charity's objects.

The application of the funds by way of grants is to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2025

Achievements and performance

During the year the charity received £818,764 (2024: £1,273,591) in donations and grants receivable. This was made up of £791,475 (2024: £1,166,173) of unrestricted donations and £27,289 (2024: £107,418) of restricted donations.

The charity paid out £796,095 (2024: £824,017) by way of direct costs, £27,557 (2024: £35,370) by way of grants and £30,255 (2024: £26,939) for support costs. These payments were made in line with the stated objects of the charity. The main headings of expenditure are outreach Mivtzoim and the food bank.

A breakdown of the direct costs and support can be found in the notes to the accounts. Mivtzoim is a term used to reflect outreach campaigns and initiatives to help further the objects of the charity.

The charity has low governance costs comprising professional fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Related party transactions in the reporting period are as detailed in the related party notes to the accounts.

There was an overall net expenditure and net movement in funds for the year amounting to £20,167 (2024: surplus of £398,225).

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2025

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Capital expenditure

The charity has continued its works to expand the storage facilities of the food bank. This has resulted in a reduction to costs and increases the efficiency and number of people it can serve. During the year the charity spent £9,121 on expanding and improving these facilities.

Additionally, during the year the trustees completed on the purchase of another property from where they provide charitable activities in the city centre. Total costs of the property came to £636,929.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Total funds of the charity at the year end were £1,003,532 (2024: £1,023,699) all of which were unrestricted. The free reserves, being the net current assets of the charity, were £437,182 (2024: £704,031) all of which were unrestricted.

The trustees' annual report was approved on 26 November 2025 and signed on behalf of the board of trustees by:

Rabbi Y A Cohen
Trustee

Yad Veachisomoch L'Chaim

Independent Examiner's Report to the Trustees of Yad Veachisomoch L'Chaim

Year ended 31 May 2025

I report to the trustees on my examination of the financial statements of Yad Veachisomoch L'Chaim ('the charity') for the year ended 31 May 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

26 November 2025

Yad Veachisomoch L'Chaim

Statement of Financial Activities

Year ended 31 May 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	791,475	27,289	818,764	1,273,591
Investment income	5	14,976	—	14,976	10,960
Total income		<u>806,451</u>	<u>27,289</u>	<u>833,740</u>	<u>1,284,551</u>
Expenditure					
Expenditure on charitable activities	6,7	826,618	27,289	853,907	886,326
Total expenditure		<u>826,618</u>	<u>27,289</u>	<u>853,907</u>	<u>886,326</u>
Net (expenditure)/income and net movement in funds		<u>(20,167)</u>	<u>—</u>	<u>(20,167)</u>	<u>398,225</u>
Reconciliation of funds					
Total funds brought forward		1,023,699	—	1,023,699	625,474
Total funds carried forward		<u>1,003,532</u>	<u>—</u>	<u>1,003,532</u>	<u>1,023,699</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Financial Position

31 May 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	1,263,026	704,168
Current assets			
Stocks	16	30,000	17,500
Debtors	17	7,784	15,751
Cash at bank and in hand		435,038	730,311
		<u>472,822</u>	<u>763,562</u>
Creditors: amounts falling due within one year	18	<u>35,640</u>	<u>59,531</u>
Net current assets		<u>437,182</u>	<u>704,031</u>
Total assets less current liabilities		<u>1,700,208</u>	<u>1,408,199</u>
Creditors: amounts falling due after more than one year	19	<u>696,676</u>	<u>384,500</u>
Net assets		<u>1,003,532</u>	<u>1,023,699</u>
Funds of the charity			
Unrestricted funds		<u>1,003,532</u>	<u>1,023,699</u>
Total charity funds	21	<u>1,003,532</u>	<u>1,023,699</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 November 2025, and are signed on behalf of the board by:

Rabbi Y A Cohen
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Cash Flows

Year ended 31 May 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income	(20,167)	398,225
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	21,892	20,524
Dividends, interest and rents from investments	(11,575)	(7,250)
Other interest receivable and similar income	(3,401)	(3,710)
Interest payable and similar charges	59,951	27,630
Accrued (income)/expenses	(1,500)	3,420
<i>Changes in:</i>		
Stocks	(12,500)	(17,500)
Trade and other debtors	7,967	14,848
Trade and other creditors	(22,391)	33,231
Cash generated from operations	18,276	469,418
Interest paid	(59,951)	(27,630)
Interest received	3,401	3,710
Net cash (used in)/from operating activities	(38,274)	445,498
Cash flows from investing activities		
Dividends, interest and rents from investments	11,575	7,250
Purchase of tangible assets	(580,750)	(703,508)
Net cash used in investing activities	(569,175)	(696,258)
Cash flows from financing activities		
Proceeds from borrowings	312,176	384,500
Net cash from financing activities	312,176	384,500
Net (decrease)/increase in cash and cash equivalents	(295,273)	133,740
Cash and cash equivalents at beginning of year	730,311	596,571
Cash and cash equivalents at end of year	435,038	730,311

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements

Year ended 31 May 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 42 Singleton Road, Salford, M7 4LN.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are fairly stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Taxation

Yad Veachisomoch is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Storage facilities	-	15% straight line
Motor vehicles	-	25% straight line
Equipment	-	15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	791,475	–	791,475

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
CST	–	27,289	27,289
Lottery Grant	–	–	–
	<u>791,475</u>	<u>27,289</u>	<u>818,764</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,166,173	–	1,166,173
Grants			
CST	–	35,903	35,903
Lottery Grant	–	71,515	71,515
	<u>1,166,173</u>	<u>107,418</u>	<u>1,273,591</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	11,575	11,575	7,250	7,250
Bank interest receivable	3,401	3,401	3,710	3,710
	<u>14,976</u>	<u>14,976</u>	<u>10,960</u>	<u>10,960</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Outreach - Mivtzoim	564,847	27,289	592,136
Food Bank	231,516	–	231,516
Support costs	30,255	–	30,255
	<u>826,618</u>	<u>27,289</u>	<u>853,907</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Outreach - Mivtzoim	497,235	107,418	604,653
Food Bank	254,734	–	254,734
Support costs	26,939	–	26,939
	<u>778,908</u>	<u>107,418</u>	<u>886,326</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Outreach - Mivtzoim	564,579	27,557	–	592,136	604,653
Food Bank	231,516	–	21,892	253,408	275,258
Governance costs	–	–	8,363	8,363	6,415
	<u>796,095</u>	<u>27,557</u>	<u>30,255</u>	<u>853,907</u>	<u>886,326</u>

8. Analysis of support costs

	Outreach - Mivtzoim £	Food Bank £	Total 2025 £	Total 2024 £
General office	–	21,892	21,892	20,524
Governance costs	8,363	–	8,363	6,415
	<u>8,363</u>	<u>21,892</u>	<u>30,255</u>	<u>26,939</u>

9. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Beis Menachem Chabad Lubavitch	10,750	–
OYY Boys' School	–	7,336
Beis Chomesh High School	–	2,465
Shir Chesed	4,000	–
Grants < £1,000	3,972	–
	<u>18,722</u>	<u>9,801</u>
Grants to individuals		
Relief of Poverty	8,835	25,569
Total grants	<u>27,557</u>	<u>35,370</u>

10. Net (expenditure)/income

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

	2025 £	2024 £
Depreciation of tangible fixed assets	21,892	20,524
Foreign exchange differences	–	934
	<u>–</u>	<u>934</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

11. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>—</u>	<u>5,400</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>—</u>	<u>900</u>

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,800</u>	<u>—</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	97,106	84,623
Employer contributions to pension plans	<u>2,541</u>	<u>2,317</u>
	<u>99,647</u>	<u>86,940</u>

The average head count of employees during the year was 8 (2024: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of management staff	<u>8</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

15. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 June 2024	724,692	29,500	1,149	755,341
Additions	580,750	—	—	580,750
At 31 May 2025	1,305,442	29,500	1,149	1,336,091
Depreciation				
At 1 June 2024	20,524	29,500	1,149	51,173
Charge for the year	21,892	—	—	21,892
At 31 May 2025	42,416	29,500	1,149	73,065
Carrying amount				
At 31 May 2025	1,263,026	—	—	1,263,026
At 31 May 2024	704,168	—	—	704,168

During the year the trustees completed on the purchase of a property from which to carry out its charitable activities. Additionally, they have improved facilities from which the food bank operates.

16. Stocks

	2025 £	2024 £
Stock in Food Bank	30,000	17,500

17. Debtors

	2025 £	2024 £
Paypal account	7,784	10,154
Other debtors	—	5,597
	7,784	15,751

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	4,800	6,300
Other creditors	30,840	53,231
	35,640	59,531

19. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	696,676	384,500

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,541 (2024: £2,317).

21. Analysis of charitable funds

Unrestricted funds

	At 1 June 2024 £	Income £	Expenditure £	At 31 May 2025 £
General funds	<u>1,023,699</u>	<u>806,451</u>	<u>(826,618)</u>	<u>1,003,532</u>

	At 1 June 2023 £	Income £	Expenditure £	At 31 May 2024 £
General funds	<u>625,474</u>	<u>1,177,133</u>	<u>(778,908)</u>	<u>1,023,699</u>

Restricted funds

	At 1 June 2024 £	Income £	Expenditure £	At 31 May 2025 £
Restricted fund – grants receivable	<u>–</u>	<u>27,289</u>	<u>(27,289)</u>	<u>–</u>

	At 1 June 2023 £	Income £	Expenditure £	At 31 May 2024 £
Restricted fund – grants receivable	<u>–</u>	<u>107,418</u>	<u>(107,418)</u>	<u>–</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2025

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	1,263,026	1,263,026
Current assets	472,822	472,822
Creditors less than 1 year	(35,640)	(35,640)
Creditors greater than 1 year	(696,676)	(696,676)
Net assets	1,003,532	1,003,532

	Unrestricted Funds	Total Funds
	£	2024
Tangible fixed assets	704,168	704,168
Current assets	763,562	763,562
Creditors less than 1 year	(59,531)	(59,531)
Creditors greater than 1 year	(384,500)	(384,500)
Net assets	1,023,699	1,023,699

23. Analysis of changes in net debt

	At 1 Jun 2024	Cash flows	At 31 May 2025
	£	£	£
Cash at bank and in hand	730,311	(295,273)	435,038
Debt due after one year	(384,500)	(312,176)	(696,676)
	345,811	(607,449)	(261,638)

24. Related parties

Rabbi Y A Cohen, trustee of Yad Veachisomoch L'Chaim is also a trustee of Beis Menachem Chabad Lubavitch.

During the Year, Yad Veachisomoch L'Chaim made grants totalling £10,750 to Beis Menachem.

Rabbi L Cohen, Rabbi Y Cohen, Mrs C M Cohen, Rabbi S Cohen, Rabbi Shneur Cohen, Mrs C M Cohen and Mrs L Cohen are all children/in law of Rabbi Y A Cohen and were employed by the charity during the year. Wages received by this group was £95,911.

YAD VEACHISOMOCH L'CHAIM

England & Wales - Charity number 1105231

Accounts

Yad Veachisomoch L'Chaim
Financial Statements
31 May 2024

HAFFNER HOFF LTD

Accountants & statutory auditor
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Yad Veachisomoch L'Chaim

Financial Statements

Year ended 31 May 2024

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Yad Veachisomoch L'Chaim

Trustees' Annual Report

Year ended 31 May 2024

The trustees present their report and the financial statements of the charity for the year ended 31 May 2024.

Reference and administrative details

Registered charity name	Yad Veachisomoch L'Chaim
Charity registration number	1105231
Principal office	42 Singleton Road Salford M7 4LN
The trustees	Rabbi Y A Cohen Mrs M Cohen G Glickman Rabbi E Eidleman
Auditor	Haffner Hoff Ltd Accountants & statutory auditor 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
Bankers	Nat West Bank Plc 64 Bury Old Road Manchester M8 5NW

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2024

Structure, governance and management

Yad Veachisomoch is constituted under a trust deed dated 1 July 2004.

It is a registered charity with a charity number being 1105231 and was registered on 2 August 2004.

Recruitment and appointment of new trustees would be in line with the trust deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Rabbi Y Cohen on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2024

Objectives and activities

The objects of the charity are; the advancement of education according to the beliefs and values of the Orthodox Jewish Faith; the advancement of the Orthodox Jewish Religion; and the relief of poverty amongst persons in need and hardship in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charity's objects.

The application of the funds by way of grants is to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

During the year the charity received £1,273,591 (2023: £819,975) in donations and grants receivable. This was made up of £1,166,173 (2023: £791,236) of unrestricted donations and £107,418 (2023: £28,739) of restricted donations.

The charity paid out £629,124 (2023: £593,838) by way of direct costs, £35,370 (2023: £75,941) by way of grants and £221,832 (2023: £112,203) for support costs, the majority being staff costs for administering the charities activities. These payments were made in line with the stated objects of the charity. The main headings of expenditure are outreach Mivtzoim and the food bank.

A breakdown of the direct costs and support can be found in the notes to the accounts. Mivtzoim is a term used to reflect outreach campaigns and initiatives to help further the objects of the charity.

The charity has low governance costs comprising professional fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Related party transactions in the reporting period are as detailed in the related party notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £398,225 (2023: £39,641).

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2024

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Capital Expenditure

The charity has continued its works to expand the storage facilities of the food bank. This has resulted in a reduction to costs and increases the efficiency and number of people it can serve. During the year the charity spent £115,643 on expanding and improving these facilities.

During the year the charity purchased a property from which it has been able to provide and expand its charitable activities. The cost of the property was £522,565.

Additionally, close to the year end the trustees had begun the process of purchasing another property from where they could provide charitable activities in the city centre. By the end of the year £65,300 had been spent towards total costs of £630,000.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net current assets of the charity, stand at £704,031 (2023: £604,290) all of which are unrestricted.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2024

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 24 January 2025 and signed on behalf of the board of trustees by:

Rabbi Y A Cohen
Trustee

Yad Veachisomoch L'Chaim

Independent Auditor's Report to the Trustees of Yad Veachisomoch L'Chaim

Year ended 31 May 2024

Opinion

We have audited the financial statements of Yad Veachisomoch L'Chaim (the 'charity') for the year ended 31 May 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Yad Veachisomoch L'Chaim

Independent Auditor's Report to the Trustees of Yad Veachisomoch L'Chaim (continued)

Year ended 31 May 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Yad Veachisomoch L'Chaim

Independent Auditor's Report to the Trustees of Yad Veachisomoch L'Chaim (continued)

Year ended 31 May 2024

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on

Yad Veachisomoch L'Chaim

Independent Auditor's Report to the Trustees of Yad Veachisomoch L'Chaim (continued)

Year ended 31 May 2024

the financial statements;

- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtaining an understanding of provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Yad Veachisomoch L'Chaim

Independent Auditor's Report to the Trustees of Yad Veachisomoch L'Chaim *(continued)*

Year ended 31 May 2024

Other matter

The previous years accounts were not audited.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Haffner Hoff Ltd
Accountants & statutory auditor

24 January 2025

Yad Veachisomoch L'Chaim

Statement of Financial Activities

Year ended 31 May 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	1,166,173	107,418	1,273,591	819,975
Investment income	5	10,960	–	10,960	1,649
Total income		<u>1,177,133</u>	<u>107,418</u>	<u>1,284,551</u>	<u>821,624</u>
Expenditure					
Expenditure on charitable activities	6,7	778,908	107,418	886,326	781,983
Total expenditure		<u>778,908</u>	<u>107,418</u>	<u>886,326</u>	<u>781,983</u>
Net income and net movement in funds		<u>398,225</u>	<u>–</u>	<u>398,225</u>	<u>39,641</u>
Reconciliation of funds					
Total funds brought forward		625,474	–	625,474	585,833
Total funds carried forward		<u>1,023,699</u>	<u>–</u>	<u>1,023,699</u>	<u>625,474</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 23 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	704,168	21,184
Current assets			
Stocks	16	17,500	—
Debtors	17	15,751	30,599
Cash at bank and in hand		730,311	596,571
		<u>763,562</u>	<u>627,170</u>
Creditors: amounts falling due within one year	18	<u>59,531</u>	<u>22,880</u>
Net current assets		<u>704,031</u>	<u>604,290</u>
Total assets less current liabilities		<u>1,408,199</u>	<u>625,474</u>
Creditors: amounts falling due after more than one year	19	<u>384,500</u>	<u>—</u>
Net assets		<u><u>1,023,699</u></u>	<u><u>625,474</u></u>
Funds of the charity			
Unrestricted funds		<u>1,023,699</u>	<u>625,474</u>
Total charity funds	21	<u><u>1,023,699</u></u>	<u><u>625,474</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2025, and are signed on behalf of the board by:

Rabbi Y A Cohen
Trustee

The notes on pages 14 to 23 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Cash Flows

Year ended 31 May 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	398,225	39,641
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	20,524	–
Dividends, interest and rents from investments	(7,250)	–
Other interest receivable and similar income	(3,710)	(1,649)
Interest payable and similar charges	27,630	–
Accrued expenses	3,420	240
<i>Changes in:</i>		
Stocks	(17,500)	–
Trade and other debtors	14,848	5,169
Trade and other creditors	33,231	20,000
Cash generated from operations	469,418	63,401
Interest paid	(27,630)	–
Interest received	3,710	1,649
Net cash from operating activities	445,498	65,050
Cash flows from investing activities		
Dividends, interest and rents from investments	7,250	–
Purchase of tangible assets	(703,508)	–
Net cash used in investing activities	(696,258)	–
Cash flows from financing activities		
Proceeds from borrowings	384,500	–
Net cash from financing activities	384,500	–
Net increase in cash and cash equivalents	133,740	65,050
Cash and cash equivalents at beginning of year	596,571	531,521
Cash and cash equivalents at end of year	730,311	596,571

The notes on pages 14 to 23 form part of these financial statements.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 42 Singleton Road, Salford, M7 4LN.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are fairly stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Storage facilities	- 15% straight line
Motor vehicles	- 25% straight line
Equipment	- 15% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,166,173	—	1,166,173

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
CST	–	35,903	35,903
Lottery Grant	–	71,515	71,515
	<u>1,166,173</u>	<u>107,418</u>	<u>1,273,591</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	791,236	–	791,236
Grants			
CST	–	28,739	28,739
Lottery Grant	–	–	–
	<u>791,236</u>	<u>28,739</u>	<u>819,975</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	7,250	7,250	–	–
Bank interest receivable	3,710	3,710	1,649	1,649
	<u>10,960</u>	<u>10,960</u>	<u>1,649</u>	<u>1,649</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Outreach - Mivtzoim	310,821	107,418	418,239
Food Bank	246,255	–	246,255
Support costs	221,832	–	221,832
	<u>778,908</u>	<u>107,418</u>	<u>886,326</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Outreach - Mivtzoim	433,913	28,739	462,652
Food Bank	207,127	–	207,127
Support costs	112,204	–	112,204
	<u>753,244</u>	<u>28,739</u>	<u>781,983</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Outreach - Mivtzoim	382,869	35,370	186,415	604,654	552,169
Food Bank	246,255	–	29,003	275,258	226,933
Governance costs	–	–	6,414	6,414	2,881
	<u>629,124</u>	<u>35,370</u>	<u>221,832</u>	<u>886,326</u>	<u>781,983</u>

8. Analysis of support costs

	Outreach - Mivtzoim £	Food Bank £	Total 2024 £	Total 2023 £
Staff costs	86,939	–	86,939	86,937
General office	99,475	29,003	128,478	22,386
Governance costs	6,415	–	6,415	2,880
	<u>192,829</u>	<u>29,003</u>	<u>221,832</u>	<u>112,203</u>

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Beis Menachem	–	57,613
Oyy Boys' School	7,336	3,000
Beis Chomesh High School	2,465	–
Grants < £1,000	–	2,827
	<u>9,801</u>	<u>63,440</u>
Grants to individuals		
Educational Grants	–	12,001
Medical Grants	–	500
Relief of Poverty	25,569	–
	<u>25,569</u>	<u>12,501</u>
Total grants	<u>35,370</u>	<u>75,941</u>

10. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	20,524	–
Foreign exchange differences	<u>934</u>	<u>357</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

11. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>—</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>900</u>	<u>—</u>

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>2,880</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>84,623</u>	<u>84,678</u>
Employer contributions to pension plans	<u>2,317</u>	<u>2,259</u>
	<u>86,940</u>	<u>86,937</u>

The average head count of employees during the year was 7 (2023: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of management staff	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

15. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 June 2023	21,184	29,500	1,149	51,833
Additions	703,508	—	—	703,508
At 31 May 2024	724,692	29,500	1,149	755,341
Depreciation				
At 1 June 2023	—	29,500	1,149	30,649
Charge for the year	20,524	—	—	20,524
At 31 May 2024	20,524	29,500	1,149	51,173
Carrying amount				
At 31 May 2024	704,168	—	—	704,168
At 31 May 2023	21,184	—	—	21,184

During the year the trustees purchased a new property from which to carry out its charitable activities. As well they have begun the process of purchasing a second property from which to expand its charitable activities. Additionally, they have improved facilities from which the food bank operates.

16. Stocks

	2024 £	2023 £
Raw materials and consumables	17,500	—

17. Debtors

	2024 £	2023 £
Paypal account	10,154	20,008
Other debtors	5,597	10,591
	15,751	30,599

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	6,300	2,880
Other creditors	53,231	20,000
	59,531	22,880

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

19. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>384,500</u>	<u>–</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,317 (2023: £2,259).

21. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023 £	Income £	Expenditure £	At 31 May 2024 £
General funds	<u>625,474</u>	<u>1,177,133</u>	<u>(778,908)</u>	<u>1,023,699</u>

	At 1 June 2022 £	Income £	Expenditure £	At 31 May 2023 £
General funds	<u>585,833</u>	<u>792,885</u>	<u>(753,244)</u>	<u>625,474</u>

Restricted funds

	At 1 June 2023 £	Income £	Expenditure £	At 31 May 2024 £
Restricted fund – grants receivable	<u>–</u>	<u>107,418</u>	<u>(107,418)</u>	<u>–</u>

	At 1 June 2022 £	Income £	Expenditure £	At 31 May 2023 £
Restricted fund – grants receivable	<u>–</u>	<u>28,739</u>	<u>(28,739)</u>	<u>–</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	704,168	704,168
Current assets	763,562	763,562
Creditors less than 1 year	(59,531)	(59,531)
Creditors greater than 1 year	(384,500)	(384,500)
Net assets	1,023,699	1,023,699

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	21,184	21,184
Current assets	627,170	627,170
Creditors less than 1 year	(22,880)	(22,880)
Creditors greater than 1 year	—	—
Net assets	625,474	625,474

23. Analysis of changes in net debt

	At 1 Jun 2023 £	Cash flows £	At 31 May 2024 £
Cash at bank and in hand	596,571	133,740	730,311
Debt due after one year	—	(384,500)	(384,500)
	596,571	(250,760)	345,811

24. Related parties

Rabbi Y A Cohen, Trustee of Yad Veachisomoch L'Chaim is also a trustee of OYY Lubavitch Boys School.

During the year Yad Veachisomoch L'Chaim made grants totalling £7,336 to OYY Lubavitch Boys School.

Rabbi L Cohen, Rabbi Y Cohen, Mrs C M Cohen, Rabbi S Cohen, Rabbi Shneur Cohen, Mrs C M Cohen and Mrs L Cohen are all children/in law of Rabbi Y A Cohen and were employed by the charity for mivzoim during the year. Wages received by this group was £86,940.

25. Taxation

Yad Veachisomoch is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

YAD VEACHISOMOCH L'CHAIM

England & Wales - Charity number 1105231

Accounts

Yad Veachisomoch L'Chaim
Unaudited Financial Statements
31 May 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Yad Veachisomoch L'Chaim

Financial Statements

Year ended 31 May 2023

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Yad Veachisomoch L'Chaim

Trustees' Annual Report

Year ended 31 May 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

Reference and administrative details

Registered charity name	Yad Veachisomoch L'Chaim
Charity registration number	1105231
Principal office	42 Singleton Road Salford M7 4LN
The trustees	Rabbi Y A Cohen Mrs M Cohen G Glickman Rabbi E Eidleman
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2023

Structure, governance and management

Yad Veachisomoch is constituted under a trust deed dated 01 July 2004. It is a registered charity number 1105231, registered on the 02 August 2004.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr Cohen on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2023

Objectives and activities

The objects of the charity are the advancement of education according to the beliefs and values of the Orthodox Jewish Faith; the advancement of the Orthodox Jewish Religion; and the relief of poverty amongst persons in need, hardship in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2023

Achievements and performance

During the year the charity received £819,975 in donations and grants receivable. This was made up of £791,236 of unrestricted donations and £28,739 of restricted donations.

The charity paid out £593,838 by way of direct costs, £75,941 by way of grants and £112,203 for support costs, the majority being staff costs for administering the charities activities. These payments were made in line with the stated objects of the charity. The main headings of expenditure are outreach Mivtzoim and the food bank.

The food bank is an initiative run by the charity to help those on low income to be able to feed their families. The trustees estimate that over 4,100 people were helped by the food bank. From the above figure 31% were single parents and 7.5% were seniors whose pension did not cover the basic cost of living.

The charity is happy to report that it recovered 138,690 KG of perishable food which resulted in saved CO2 emissions of 263,511.

A breakdown of the direct costs and support can be found in the notes to the accounts. Mivtzoim is a term used to reflect outreach campaigns and initiatives to help further the objects of the charity.

The charity has low governance costs comprising professional fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Related party transactions in the reporting period are as detailed in the related party notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £39,641.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2023

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Capital Expenditure

The charity has started initial works to expand the storage facilities of the food bank and as a result hope to cut costs and increase the efficiency and number of people it will serve in the future.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net current assets of the charity, stand at £604,290 all of which are unrestricted.

The trustees' annual report was approved on 06 March 2024 and signed on behalf of the board of trustees by:

Rabbi Y A Cohen

Trustee

Yad Veachisomoch L'Chaim

Independent Examiner's Report to the Trustees of Yad Veachisomoch L'Chaim

Year ended 31 May 2023

I report to the trustees on my examination of the financial statements of Yad Veachisomoch L'Chaim ('the charity') for the year ended 31 May 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

06 March 2024

Yad Veachisomoch L'Chaim

Statement of Financial Activities

Year ended 31 May 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	791,236	28,739	819,975	687,815
Investment income	5	1,649	—	1,649	43
Total income		<u>792,885</u>	<u>28,739</u>	<u>821,624</u>	<u>687,858</u>
Expenditure					
Expenditure on charitable activities	6,7	753,244	28,739	781,983	581,758
Total expenditure		<u>753,244</u>	<u>28,739</u>	<u>781,983</u>	<u>581,758</u>
Net income and net movement in funds		<u>39,641</u>	<u>—</u>	<u>39,641</u>	<u>106,100</u>
Reconciliation of funds					
Total funds brought forward		585,833	—	585,833	479,733
Total funds carried forward		<u>625,474</u>	<u>—</u>	<u>625,474</u>	<u>585,833</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Financial Position

31 May 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	14		21,184	21,184
Current assets				
Debtors	15	30,599		35,768
Cash at bank and in hand		596,571		531,521
		<u>627,170</u>		<u>567,289</u>
Creditors: amounts falling due within one year	16	<u>22,880</u>		<u>2,640</u>
Net current assets			<u>604,290</u>	<u>564,649</u>
Total assets less current liabilities			<u>625,474</u>	<u>585,833</u>
Net assets			<u>625,474</u>	<u>585,833</u>
Funds of the charity				
Unrestricted funds			625,474	585,833
Total charity funds	18		<u>625,474</u>	<u>585,833</u>

These financial statements were approved by the board of trustees and authorised for issue on 06 March 2024, and are signed on behalf of the board by:

Rabbi Y A Cohen
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Cash Flows

Year ended 31 May 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income	39,641	106,100
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1,649)	(43)
Unrealised foreign currency loss	–	1,138
Accrued expenses	240	240
<i>Changes in:</i>		
Trade and other debtors	5,169	4,126
Trade and other creditors	20,000	–
Cash generated from operations	63,401	111,561
Interest received	1,649	43
Net cash from operating activities	65,050	111,604
Cash flows from investing activities		
Purchase of tangible assets	–	(21,184)
Net cash used in investing activities	–	(21,184)
Net increase in cash and cash equivalents	65,050	90,420
Cash and cash equivalents at beginning of year	531,521	440,063
Exchange gains on cash and cash equivalents	–	1,038
Cash and cash equivalents at end of year	596,571	531,521

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements

Year ended 31 May 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 42 Singleton Road, Salford, M7 4LN.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are fairly stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. At the year end the value of the assets were deemed to be negligible and hence the full carrying values were written off.

Motor vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	791,236	–	791,236

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
CST	—	28,739	28,739
Bury Mbc	—	—	—
Salford City Council	—	—	—
Lottery Grant	—	—	—
	<u>791,236</u>	<u>28,739</u>	<u>819,975</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	641,635	—	641,635
Grants			
CST	—	9,480	9,480
Bury Mbc	—	1,200	1,200
Salford City Council	—	25,500	25,500
Lottery Grant	—	10,000	10,000
	<u>641,635</u>	<u>46,180</u>	<u>687,815</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>1,649</u>	<u>1,649</u>	<u>43</u>	<u>43</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Outreach - Mivtzoim	433,913	28,739	462,652
Food Bank	207,127	—	207,127
Support costs	112,204	—	112,204
	<u>753,244</u>	<u>28,739</u>	<u>781,983</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Outreach - Mivtzoim	298,916	9,750	308,666
Food Bank	125,745	36,430	162,175
Support costs	110,917	—	110,917
	<u>535,578</u>	<u>46,180</u>	<u>581,758</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Outreach - Mivtzoim	386,711	75,941	89,517	552,169	394,669
Food Bank	207,127	–	19,806	226,933	184,449
Governance costs	–	–	2,881	2,881	2,640
	<u>593,838</u>	<u>75,941</u>	<u>112,204</u>	<u>781,983</u>	<u>581,758</u>

8. Analysis of support costs

	Outreach - Mivtzoim £	Food Bank £	Total 2023 £	Total 2022 £
Staff costs	86,937	–	86,937	79,549
General office	2,580	19,806	22,386	28,728
Governance costs	2,880	–	2,880	2,640
	<u>92,397</u>	<u>19,806</u>	<u>112,203</u>	<u>110,917</u>

9. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Beis Menachem	57,613	21,707
Inkind Direct	2,827	–
Oyy Boys' School	3,000	13,514
OYY Girls' School	–	6,210
Grants under £1,000	–	1,059
	<u>63,440</u>	<u>42,490</u>
Grants to individuals		
Educational Grants	12,001	16,723
Medical Grants	500	–
Relief Of Poverty Grants	–	18,233
	<u>12,501</u>	<u>34,956</u>
Total grants	<u>75,941</u>	<u>77,446</u>

10. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Foreign exchange differences	<u>357</u>	<u>(1,133)</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,880</u>	<u>2,640</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	84,678	78,884
Employer contributions to pension plans	<u>2,259</u>	<u>665</u>
	<u>86,937</u>	<u>79,549</u>

The average head count of employees during the year was 7 (2022: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of management staff	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 June 2022 and 31 May 2023	<u>21,184</u>	<u>29,500</u>	<u>1,149</u>	<u>51,833</u>
Depreciation				
At 1 June 2022 and 31 May 2023	<u>—</u>	<u>29,500</u>	<u>1,149</u>	<u>30,649</u>
Carrying amount				
At 31 May 2023	<u>21,184</u>	<u>—</u>	<u>—</u>	<u>21,184</u>
At 31 May 2022	<u>21,184</u>	<u>—</u>	<u>—</u>	<u>21,184</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

15. Debtors

	2023	2022
	£	£
Paypal account	20,008	28,018
Other debtors	10,591	7,750
	<u>30,599</u>	<u>35,768</u>

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,880	2,640
Other creditors	20,000	–
	<u>22,880</u>	<u>2,640</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,259 (2022: £665).

18. Analysis of charitable funds

Unrestricted funds

	At 01 Jun 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
General funds	<u>585,833</u>	<u>792,885</u>	<u>(753,244)</u>	<u>625,474</u>

	At 01 Jun 2021	Income	Expenditure	At 31 May 2022
	£	£	£	£
General funds	<u>479,733</u>	<u>641,678</u>	<u>(535,578)</u>	<u>585,833</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 01 Jun 2022 £	Income £	Expenditure £	At 31 May 2023 £
Restricted fund – grants receivable	–	28,739	(28,739)	–
	At 01 Jun 2021 £	Income £	Expenditure £	At 31 May 2022 £
Restricted fund – grants receivable	–	46,180	(46,180)	–

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	21,184	21,184
Current assets	627,170	627,170
Creditors less than 1 year	(22,880)	(22,880)
Net assets	625,474	625,474
	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	21,184	21,184
Current assets	567,289	567,289
Creditors less than 1 year	(2,640)	(2,640)
Net assets	585,833	585,833

20. Analysis of changes in net debt

	At 1 Jun 2022 £	Cash flows £	At 31 May 2023 £
Cash at bank and in hand	531,521	65,050	596,571

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2023

21. Related parties

Rabbi Y A Cohen, Trustee of Yad Veachisomoch L'Chaim is also a trustee of Beis Menachem and a Director of Oholei Yosef Yitzchok Lubavitch Schools and OYY Lubavitch Boys School.

During the Year, Yad Veachisomoch L'Chaim made grants totalling £57,613 to Beis Menachem.

Additionally, Yad Veachisomoch made grants totalling £3,000 to OYY Lubavitch Boys School.

Additionally, Yad Veachisomoch lent OYY Boys £7,255 during the year on an interest free basis. The amount outstanding at the year end is £3,255.

Rabbi L Cohen, Rabbi Y Cohen, Mrs C M Cohen, Rabbi S Cohen, Rabbi Shneur Cohen, Mrs C M Cohen and Mrs L Cohen are all children/in law of Rabbi Y A Cohen and were employed by the charity for mivzoim during the year. The net amount received by this group was £86,937.

22. Taxation

Yad Veachisomoch is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

YAD VEACHISOMOCH L'CHAIM

England & Wales - Charity number 1105231

Accounts

Yad Veachisomoch L'Chaim
Unaudited Financial Statements
31 May 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Yad Veachisomoch L'Chaim

Financial Statements

Year ended 31 May 2022

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Yad Veachisomoch L'Chaim

Trustees' Annual Report

Year ended 31 May 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2022.

Reference and administrative details

Registered charity name Yad Veachisomoch L'Chaim

Charity registration number 1105231

Principal office 42 Singleton Road
Salford
M7 4LN

The trustees

Rabbi Y A Cohen
Mrs M Cohen
G Glickman
Rabbi E Eidleman

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2022

Structure, governance and management

Yad Veachisomoch is constituted under a trust deed dated 01 July 2004. It is a registered charity number 1105231, registered on the 02 August 2004.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr Cohen on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2022

Objectives and activities

The objects of the charity are the advancement of education according to the beliefs and values of the Orthodox Jewish Faith; the advancement of the Orthodox Jewish Religion; and the relief of poverty amongst persons in need, hardship in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2022

Achievements and performance

During the year the charity received £687,815 in donations and grants receivable. This was made up of £641,635 of unrestricted donations and £46,180 of restricted donations. The income this year has increased mainly as a result of extra covid grants and donations to help people manage through the pandemic.

The charity paid out £393,395 by way of direct costs, £77,446 by way of grants and £110,917 for support costs, the majority being staff costs for administering the charities activities. These payments were made in line with the stated objects of the charity. The main headings of expenditure are outreach Mivtzoim and the food bank.

The food bank is an initiative run by the charity to help those on low income to be able to feed their families. This was of particular need this year owing to the covid pandemic. The trustees estimate that over 4,100 people were helped by the food bank. From the above figure 31% were single parents and 7.5% were seniors whose pension did not cover the basic cost of living.

The charity is happy to report that it recovered 138,690 KG of perishable food which resulted in saved CO2 emissions of 263,511.

A breakdown of the direct costs and support can be found in the notes to the accounts. Mivtzoim is a term used to reflect outreach campaigns and initiatives to help further the objects of the charity.

The charity has low governance costs comprising professional fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Related party transactions in the reporting period are as detailed in the related party notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £106,100.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2022

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Capital Expenditure

The charity has started initial works to expand the storage facilities of the food bank and as a result hope to cut costs and increase the efficiency and number of people it will serve in the future.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net current assets of the charity, stand at £564,649 all of which are unrestricted.

Coronavirus

The charity received extra covid grants during the pandemic. Despite increased costs during the pandemic, the trustees consider that the pandemic will not affect the going concern of the charity to continue for the foreseeable future.

The trustees' annual report was approved on 29 March 2023 and signed on behalf of the board of trustees by:

Rabbi Y A Cohen
Trustee

Yad Veachisomoch L'Chaim

Independent Examiner's Report to the Trustees of Yad Veachisomoch L'Chaim

Year ended 31 May 2022

I report to the trustees on my examination of the financial statements of Yad Veachisomoch L'Chaim ('the charity') for the year ended 31 May 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

29 March 2023

Yad Veachisomoch L'Chaim

Statement of Financial Activities

Year ended 31 May 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	641,635	46,180	687,815	641,234
Investment income	5	43	—	43	15
Other income	6	—	—	—	19,013
Total income		<u>641,678</u>	<u>46,180</u>	<u>687,858</u>	<u>660,262</u>
Expenditure					
Expenditure on charitable activities	7,8	535,578	46,180	581,758	503,807
Total expenditure		<u>535,578</u>	<u>46,180</u>	<u>581,758</u>	<u>503,807</u>
Net income and net movement in funds		<u>106,100</u>	<u>—</u>	<u>106,100</u>	<u>156,455</u>
Reconciliation of funds					
Total funds brought forward		479,733	—	479,733	323,278
Total funds carried forward		<u>585,833</u>	<u>—</u>	<u>585,833</u>	<u>479,733</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Financial Position

31 May 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	15		21,184	–
Current assets				
Debtors	16	35,768		39,894
Cash at bank and in hand		531,521		442,239
		<u>567,289</u>		<u>482,133</u>
Creditors: amounts falling due within one year	17	<u>2,640</u>		<u>2,400</u>
Net current assets			<u>564,649</u>	<u>479,733</u>
Total assets less current liabilities			<u>585,833</u>	<u>479,733</u>
Net assets			<u>585,833</u>	<u>479,733</u>
Funds of the charity				
Unrestricted funds			585,833	479,733
Total charity funds	19		<u>585,833</u>	<u>479,733</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 March 2023, and are signed on behalf of the board by:

Rabbi Y A Cohen
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Cash Flows

Year ended 31 May 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	106,100	156,455
<i>Adjustments for:</i>		
Other interest receivable and similar income	(43)	(15)
Unrealised foreign currency loss	1,138	—
Accrued expenses	240	—
<i>Changes in:</i>		
Trade and other debtors	4,126	22,426
Cash generated from operations	111,561	178,866
Interest received	43	15
Net cash from operating activities	<u>111,604</u>	<u>178,881</u>
Cash flows from investing activities		
Purchase of tangible assets	(21,184)	—
Net cash used in investing activities	<u>(21,184)</u>	<u>—</u>
Net increase in cash and cash equivalents	90,420	178,881
Cash and cash equivalents at beginning of year	442,239	263,358
Exchange gains on cash and cash equivalents	(1,138)	—
Cash and cash equivalents at end of year	<u>531,521</u>	<u>442,239</u>

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements

Year ended 31 May 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 42 Singleton Road, Salford, M7 4LN.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are fairly stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. At the year end the value of the assets were deemed to be negligible and hence the full carrying values were written off.

Motor vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	641,635	–	641,635

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
CST	—	9,480	9,480
Other grants receivable	—	—	—
Bury Mbc	—	1,200	1,200
Salford City Council	—	25,500	25,500
Lottery Grant	—	10,000	10,000
	<u>641,635</u>	<u>46,180</u>	<u>687,815</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	592,349	—	592,349
Grants			
CST	—	1,200	1,200
Other grants receivable	—	47,685	47,685
Bury MBC	—	—	—
Salford City Council	—	—	—
Lottery Grant	—	—	—
	<u>592,349</u>	<u>48,885</u>	<u>641,234</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>43</u>	<u>43</u>	<u>15</u>	<u>15</u>

6. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
JRS	<u>—</u>	<u>—</u>	<u>19,013</u>	<u>19,013</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Outreach - Mivtzoim	298,916	9,750	308,666
Food Bank	125,745	36,430	162,175
Support costs	110,917	—	110,917
	<u>535,578</u>	<u>46,180</u>	<u>581,758</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Outreach - Mivtzoim	245,866	1,200	247,066
Food Bank	111,757	47,685	159,442
Support costs	97,299	—	97,299
	<u>454,922</u>	<u>48,885</u>	<u>503,807</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Outreach - Mivtzoim	249,453	59,213	86,003	394,669	325,814
Food Bank	143,942	18,233	22,274	184,449	175,497
Governance costs	—	—	2,640	2,640	2,496
	<u>393,395</u>	<u>77,446</u>	<u>110,917</u>	<u>581,758</u>	<u>503,807</u>

9. Analysis of support costs

	Outreach - Mivtzoim £	Food Bank £	Total 2022 £	Total 2021 £
Staff costs	79,549	—	79,549	77,763
General office	6,454	22,274	28,728	17,039
Governance costs	2,640	—	2,640	2,496
	<u>88,643</u>	<u>22,274</u>	<u>110,917</u>	<u>97,298</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

10. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Aim Habonim	–	2,410
Beis Menachem	21,707	–
Chabad Israeli centre	–	6,143
Halev Ltd	–	1,144
Oyy Boys' School	13,514	6,559
OYY Girls' School	6,210	2,125
Grants under £1,000	1,059	1,100
	<u>42,490</u>	<u>19,481</u>
Grants to individuals		
Educational Grants	16,723	16,584
Medical Grants	–	1,120
Relief Of Poverty Grants	18,233	8,794
	<u>34,956</u>	<u>26,498</u>
Total grants	<u>77,446</u>	<u>45,979</u>

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Foreign exchange differences	<u>(1,133)</u>	<u>56</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,640</u>	<u>2,400</u>

13. Staff costs

The average head count of employees during the year was 10 (2021: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of management staff	<u>10</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

15. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 June 2021	–	29,500	1,149	30,649
Additions	21,184	–	–	21,184
At 31 May 2022	21,184	29,500	1,149	51,833
Depreciation				
At 1 June 2021 and 31 May 2022	–	29,500	1,149	30,649
Carrying amount				
At 31 May 2022	21,184	–	–	21,184
At 31 May 2021	–	–	–	–

16. Debtors

	2022 £	2021 £
Paypal account	28,018	29,570
Other debtors	7,750	10,324
	35,768	39,894

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,640	2,400

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £665 (2021: £982).

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

19. Analysis of charitable funds

Unrestricted funds

	At 01 Jun 2021 £	Income £	Expenditure £	At 31 May 2022 £
General funds	<u>479,733</u>	<u>641,678</u>	<u>(535,578)</u>	<u>585,833</u>

	At 01 Jun 2020 £	Income £	Expenditure £	At 31 May 2021 £
General funds	<u>323,278</u>	<u>611,377</u>	<u>(454,922)</u>	<u>479,733</u>

Restricted funds

	At 01 Jun 2021 £	Income £	Expenditure £	At 31 May 2022 £
Restricted fund – grants receivable	<u>–</u>	<u>46,180</u>	<u>(46,180)</u>	<u>–</u>

	At 01 Jun 2020 £	Income £	Expenditure £	At 31 May 2021 £
Restricted fund – grants receivable	<u>–</u>	<u>48,885</u>	<u>(48,885)</u>	<u>–</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	21,184	21,184
Current assets	567,289	567,289
Creditors less than 1 year	<u>(2,640)</u>	<u>(2,640)</u>
Net assets	<u>585,833</u>	<u>585,833</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	–
Current assets	482,133	482,133
Creditors less than 1 year	<u>(2,400)</u>	<u>(2,400)</u>
Net assets	<u>479,733</u>	<u>479,733</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2022

21. Analysis of changes in net debt

	At 1 Jun 2021 £	Cash flows £	At 31 May 2022 £
Cash at bank and in hand	<u>442,239</u>	<u>89,282</u>	<u>531,521</u>

22. Related parties

Rabbi Y A Cohen, Trustee of Yad Veachisomoch L'Chaim is also a trustee of Beis Menachem and a Director of Oholei Yosef Yitzchok Lubavitch Schools and OYY Lubavitch Boys School.

During the Year, Yad Veachisomoch L'Chaim received grants totalling £27,212 from Beis Menachem.

During the Year, Yad Veachisomoch L'Chaim made grants totalling £21,707 to Beis Menachem.

Additionally, Yad Veachisomoch made grants totalling £13,514 to OYY Lubavitch Boys School and £6,210 to Oholei Yosef Yitzchok Lubavitch Schools.

Rabbi L Cohen, Rabbi Y Cohen, Mrs C M Cohen, Rabbi S Cohen, Rabbi Shneur Cohen, Mrs C M Cohen and Mrs L Cohen are all children/in law of Rabbi Y A Cohen and were employed by the charity for Mivzoim during the year. The net amount received by this group was £79,549.

23. Taxation

Yad Veachisomoch is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

YAD VEACHISOMOCH L'CHAIM

England & Wales - Charity number 1105231

Accounts

Yad Veachisomoch L'Chaim
Unaudited Financial Statements
31 May 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Yad Veachisomoch L'Chaim

Financial Statements

Year ended 31 May 2021

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Yad Veachisomoch L'Chaim

Trustees' Annual Report

Year ended 31 May 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 May 2021.

Reference and administrative details

Registered charity name Yad Veachisomoch L'Chaim

Charity registration number 1105231

Principal office 42 Singleton Road
Salford
M7 4LN

The trustees

Rabbi Y A Cohen
Mrs M Cohen
G Glickman
Rabbi E Eidleman

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2021

Structure, governance and management

Yad Veachisomoch is constituted under a trust deed dated 01 July 2004. It is a registered charity number 1105231, registered on the 02 August 2004.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr Cohen on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2021

Objectives and activities

The objects of the charity are the advancement of education according to the beliefs and values of the Orthodox Jewish Faith; the advancement of the Orthodox Jewish Religion; and the relief of poverty amongst persons in need, hardship in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity has established its grant making policy to achieve its objects for the public benefit. The charity invites applications for funding through contacting local philanthropists to contribute towards projects that both the trustees and the philanthropists feel are appropriate for the charities objects.

The application of the funds by way of grants is to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2021

Achievements and performance

During the year the charity received £641,234 in donations. This was made up of £592,349 of unrestricted donations and £48,885 of restricted donations. The income this year has increased mainly as a result of extra covid grants and donations to help people manage through the pandemic.

Other income of £19,013 relates to JRS for furloughed employees.

The charity paid out £503,807 by way of direct costs, grants and support costs. These payments were made in line with the stated objects of the charity. The main headings of expenditure are outreach Mivtzoim and the food bank.

The food bank is an initiative run by the charity to help those on low income to be able to feed their families. This was of particular need this year owing to the covid pandemic. The trustees were able to double the level of aid provided by the food bank this year. The trustees estimate that over 3,000 people from 450 families were helped by the food bank. The charity has computed that it gave out over 764,400 meals during the year.

A breakdown of the direct costs can be found in the notes to the accounts. Mivtzoim is a term used to reflect outreach campaigns and initiatives to help further the objects of the charity.

The charity has low governance costs comprising professional fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

Related party transactions in the reporting period are as detailed in the related party notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £156,455.

Yad Veachisomoch L'Chaim

Trustees' Annual Report *(continued)*

Year ended 31 May 2021

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net current assets of the charity, stand at £479,733 all of which are unrestricted.

Coronavirus

The charity received extra covid grants and availed itself of the JRS scheme for the furlough of staff during the pandemic. Despite increased costs during the pandemic, the trustees consider that the pandemic will not affect the going concern of the charity to continue for the foreseeable future.

The trustees' annual report was approved on 24 March 2022 and signed on behalf of the board of trustees by:

Rabbi Y A Cohen

Trustee

Yad Veachisomoch L'Chaim

Independent Examiner's Report to the Trustees of Yad Veachisomoch L'Chaim

Year ended 31 May 2021

I report to the trustees on my examination of the financial statements of Yad Veachisomoch L'Chaim ('the charity') for the year ended 31 May 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

24 March 2022

Yad Veachisomoch L'Chaim

Statement of Financial Activities

Year ended 31 May 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	592,349	48,885	641,234	412,557
Investment income	5	15	—	15	308
Other income	6	19,013	—	19,013	—
Total income		<u>611,377</u>	<u>48,885</u>	<u>660,262</u>	<u>412,865</u>
Expenditure					
Expenditure on charitable activities	7,8	454,922	48,885	503,807	449,309
Total expenditure		<u>454,922</u>	<u>48,885</u>	<u>503,807</u>	<u>449,309</u>
Net income/(expenditure) and net movement in funds		<u>156,455</u>	<u>—</u>	<u>156,455</u>	<u>(36,444)</u>
Reconciliation of funds					
Total funds brought forward		323,278	—	323,278	359,722
Total funds carried forward		<u>479,733</u>	<u>—</u>	<u>479,733</u>	<u>323,278</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Financial Position

31 May 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	16	39,894		62,320
Cash at bank and in hand		<u>442,239</u>		<u>263,358</u>
		482,133		325,678
 Creditors: amounts falling due within one year	 17	 <u>2,400</u>		 <u>2,400</u>
Net current assets			479,733	323,278
Total assets less current liabilities			479,733	323,278
Net assets			<u>479,733</u>	<u>323,278</u>
 Funds of the charity				
Unrestricted funds			479,733	323,278
Total charity funds	19		<u>479,733</u>	<u>323,278</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 March 2022, and are signed on behalf of the board by:

Rabbi Y A Cohen
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Statement of Cash Flows

Year ended 31 May 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	156,455	(36,444)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	–	976
Other interest receivable and similar income	(15)	(308)
<i>Changes in:</i>		
Trade and other debtors	22,426	(27,768)
Cash generated from operations	178,866	(63,544)
Interest received	15	308
Net cash from/(used in) operating activities	178,881	(63,236)
Net increase/(decrease) in cash and cash equivalents	178,881	(63,236)
Cash and cash equivalents at beginning of year	263,358	326,594
Cash and cash equivalents at end of year	442,239	263,358

The notes on pages 10 to 19 form part of these financial statements.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements

Year ended 31 May 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 42 Singleton Road, Salford, M7 4LN.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are fairly stated.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset. At the year end the value of the assets were deemed to be negligible and hence the full carrying values were written off.

Motor vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	592,349	–	592,349

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants			
CST	—	1,200	1,200
Other grants receivable	—	47,685	47,685
	<u>592,349</u>	<u>48,885</u>	<u>641,234</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	370,391	—	370,391
Grants			
CST	—	42,166	42,166
Other grants receivable	—	—	—
	<u>370,391</u>	<u>42,166</u>	<u>412,557</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>15</u>	<u>15</u>	<u>308</u>	<u>308</u>

6. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
JRS	<u>19,013</u>	<u>19,013</u>	<u>—</u>	<u>—</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Outreach - Mivtzoim	245,866	1,200	247,066
Food Bank	111,757	47,685	159,442
Support costs	97,299	—	97,299
	<u>454,922</u>	<u>48,885</u>	<u>503,807</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Outreach - Mivtzoim	214,556	42,166	256,722
Food Bank	97,215	—	97,215
Support costs	95,372	—	95,372
	<u>407,143</u>	<u>42,166</u>	<u>449,309</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Outreach - Mivtzoim	218,400	28,666	78,748	325,814	349,694
Food Bank	142,129	17,313	16,055	175,497	97,215
Governance costs	—	—	2,496	2,496	2,400
	<u>360,529</u>	<u>45,979</u>	<u>97,299</u>	<u>503,807</u>	<u>449,309</u>

9. Analysis of support costs

	Outreach - Mivtzoim £	Food Bank £	Total 2021 £	Total 2020 £
Staff costs	77,763	—	77,763	89,364
General office	985	16,055	17,040	3,594
Governance costs	2,496	—	2,496	2,400
	<u>81,244</u>	<u>16,055</u>	<u>97,299</u>	<u>95,358</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

10. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Aim Habonim	2,410	—
Chabad Israeli centre	6,143	—
Halev Ltd	1,144	—
Oyy Boys' School	6,559	—
OYY Girls' School	2,125	—
Grants under £1,000	1,100	—
	<u>19,481</u>	<u>—</u>
Grants to individuals		
Educational Grants	16,584	31,114
Medical Grants	1,120	—
Relief Of Poverty Grants	8,794	84,562
	<u>26,498</u>	<u>115,676</u>
Total grants	<u>45,979</u>	<u>115,676</u>

11. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	—	976
Foreign exchange differences	56	69
	<u>56</u>	<u>976</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

13. Staff costs

The average head count of employees during the year was 10 (2020: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of management staff	<u>10</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

During the year, Rabbi Y A Cohen was reimbursed £30,068 for expenses that he paid for on behalf of the charity.

15. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 June 2020 and 31 May 2021	<u>29,500</u>	<u>1,149</u>	<u>30,649</u>
Depreciation			
At 1 June 2020 and 31 May 2021	<u>29,500</u>	<u>1,149</u>	<u>30,649</u>
Carrying amount			
At 31 May 2021	<u>—</u>	<u>—</u>	<u>—</u>
At 31 May 2020	<u>—</u>	<u>—</u>	<u>—</u>

16. Debtors

	2021 £	2020 £
Paypal account	29,570	23,889
Other debtors	<u>10,324</u>	<u>38,431</u>
	<u>39,894</u>	<u>62,320</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>2,400</u>	<u>2,400</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £982 (2020: £2,640).

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

19. Analysis of charitable funds

Unrestricted funds

	At 01 Jun 2020 £	Income £	Expenditure £	At 31 May 2021 £
General funds	<u>323,278</u>	<u>611,377</u>	<u>(454,922)</u>	<u>479,733</u>
	At 01 Jun 2019 £	Income £	Expenditure £	At 31 May 2020 £
General funds	<u>359,722</u>	<u>370,699</u>	<u>(407,143)</u>	<u>323,278</u>

Restricted funds

	At 01 Jun 2020 £	Income £	Expenditure £	At 31 May 2021 £
Restricted fund – grants receivable	<u>–</u>	<u>48,885</u>	<u>(48,885)</u>	<u>–</u>
	At 01 Jun 2019 £	Income £	Expenditure £	At 31 May 2020 £
Restricted fund – grants receivable	<u>–</u>	<u>42,166</u>	<u>(42,166)</u>	<u>–</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	482,133	482,133
Creditors less than 1 year	<u>(2,400)</u>	<u>(2,400)</u>
Net assets	<u>479,733</u>	<u>479,733</u>
	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	–	–
Current assets	325,678	325,678
Creditors less than 1 year	<u>(2,400)</u>	<u>(2,400)</u>
Net assets	<u>323,278</u>	<u>323,278</u>

Yad Veachisomoch L'Chaim

Notes to the Financial Statements *(continued)*

Year ended 31 May 2021

21. Analysis of changes in net debt

	At 1 Jun 2020 £	Cash flows £	At 31 May 2021 £
Cash at bank and in hand	<u>263,358</u>	<u>178,881</u>	<u>442,239</u>

22. Related parties

Rabbi Y A Cohen, Trustee of Yad Veachisomoch L'Chaim is also a trustee of Beis Menachem and a Director of Oholei Yosef Yitzchok Lubavitch Schools and OYY Lubavitch Boys School.

During the Year, Yad Veachisomoch L'Chaim received grants totalling £23,043 from Beis Menachem.

Additionally, Yad Veachisomoch made grants totalling £6,559 to OYY Lubavitch Boys School and £2,125 to Oholei Yosef Yitzchok Lubavitch Schools.

The charity also made a loan of £3,950 to OYY Lubavitch Boys School.

Rabbi L Cohen, Rabbi Y Cohen, Mrs C M Cohen, Rabbi S Cohen, Rabbi Shneur Cohen, Mrs C M Cohen and Mrs L Cohen are all children/in law of Rabbi Y A Cohen and were employed by the charity for mivzoim during the year. The net amount received by this group was £77,763.

23. Taxation

Yad Veachisomoch is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.