

FRIENDS OF YESHIVAS TORAH OHR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FRIENDS OF YESHIVAS TORAH OHR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Philip Weinstein
Mr Jack Emanuel
Mr Jonathan Sanger

Charity number

1108790

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill, West Malling
Kent
ME19 4JQ

FRIENDS OF YESHIVAS TORAH OHR

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FRIENDS OF YESHIVAS TORAH OHR

TRUSTEE'S REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charity's objects are the advancement of Orthodox Jewish religious education throughout the world and in particular by supporting the charitable activities of the college Yeshivas Torah Ohr, Rechov Sorotzkin, Mattersdorf.

Public benefit and future activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Significant activities

The Charity continued to receive significant donations from individual and institution donors in the sum of £267,922 and made significant donation payments Yeshivat Torah Ore in Israel in the sum of £378,100 during the financial statement.

Going concern

The Trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not redeem any material factors to have an impact of Charity's future and going concern.

Reserves Policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a legally registered charity no.1108790 constituted by a deed of trust.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Philip Weinstein

Mr Jack Emanuel

Mr Jonathan Sanger

Recruitment and appointment

The Charity's elected Trustees are appointed at an Annual General Meeting of the Charity on the basis of the Board's specifications concerning eligibility, personal competence, specialist skills, business and community knowledge and local availability.

FRIENDS OF YESHIVAS TORAH OHR

TRUSTEE'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Charity's elected Trustees are appointed at an Annual General Meeting of the Charity on the basis of the Board's specifications concerning eligibility, personal competence, specialist skills, business and community knowledge and local availability.

The trustee's report was approved by the Board of Trustees.

Mr Philip Weinstein
Trustee

16 December 2024

FRIENDS OF YESHIVAS TORAH OHR

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF YESHIVAS TORAH OHR

I report to the trustees on my examination of the financial statements of FRIENDS OF YESHIVAS TORAH OHR (the Charity) for the year ended 31 March 2024.

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 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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 financial statements to be reached.

Michael Weissbraun, FCA

220 The Vale
London
NW11 8SR

Dated: 16 December 2024

FRIENDS OF YESHIVAS TORAH OHR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	2	267,922	568,855
Investments	3	76	54
		<hr/>	<hr/>
Total income		267,998	568,909
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	379,182	458,527
		<hr/>	<hr/>
Net (expenditure)/income for the year/ Net movement in funds		(111,184)	110,382
Fund balances at 1 April 2023		123,411	13,029
		<hr/>	<hr/>
Fund balances at 31 March 2024		12,227	123,411
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

FRIENDS OF YESHIVAS TORAH OHR

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		12,977		124,161	
Current liabilities	9	(750)		(750)	
		<u> </u>		<u> </u>	
Net current assets			12,227		123,411
			<u> </u>		<u> </u>
Income funds					
Unrestricted funds			12,227		123,411
			<u> </u>		<u> </u>
			12,227		123,411
			<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 16 December 2024

Mr Philip Weinstein
Trustee

FRIENDS OF YESHIVAS TORAH OHR

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Friends of Yeshivas Torah Ohr is a legally registered charity no. 1108790 constituted by a deed of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FRIENDS OF YESHIVAS TORAH OHR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	267,922	568,855

3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	76	54

FRIENDS OF YESHIVAS TORAH OHR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Charitable Expenditure Heading 1 2024 £	Charitable Expenditure Heading 1 2023 £
Charitable payments	378,101	457,399
Share of support costs (see note 5)	331	378
Share of governance costs (see note 5)	750	750
	<u>379,182</u>	<u>458,527</u>

5 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Bank charges	331	-	331	378	-	378
Accountancy	-	750	750	-	750	750
	<u>331</u>	<u>750</u>	<u>1,081</u>	<u>378</u>	<u>750</u>	<u>1,128</u>
Analysed between Charitable activities	<u>331</u>	<u>750</u>	<u>1,081</u>	<u>378</u>	<u>750</u>	<u>1,128</u>

Governance costs includes payments to the auditors of £750 (2023- £750) for audit fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

Trustees' Expenses

None of the Trustees (or any person connected with them) were repaid for any expenses incurred during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

FRIENDS OF YESHIVAS TORAH OHR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Current liabilities

	2024 £	2023 £
Accruals and deferred income	750	750

10 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).