

**YGS YESHIVA GEDOLA SEMINAR  
REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

## **YGS YESHIVA GEDOLA SEMINAR**

### **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Report of the Trustees</b>	<b>2 to 3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Cash Flow Statement</b>	<b>7</b>
<b>Notes to the Cash Flow Statement</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 12</b>

**YGS YESHIVA GEDOLA SEMINAR**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>TRUSTEES</b>	S Seidenfeld B Berger L Weiss
<b>PRINCIPAL ADDRESS</b>	167 Kyverdale Road London N16 6PS
<b>REGISTERED CHARITY NUMBER</b>	1109192
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
<b>SECRETARY</b>	O Y Herzog

## **YGS YESHIVA GEDOLA SEMINAR**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The information is shown on page 1 of the financial statements and forms part of this report.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and activities**

The objective of the charity are the advancement of the Orthodox Jewish Religion and Orthodox and Orthodox Jewish education; the relief of the poor sick and feeble throughout the world, in particular but not exclusively amongst members of the Jewish Faith residing in New York USA.

The charity's principal activity throughout the year was that of grantmaking to institutions and organisations.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

##### **Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

#### **ACHIEVEMENT AND PERFORMANCE**

The income for the year declined by about 20% and the trustees reduced grantmaking by 35% this left a surplus for the year which covered the deficit of the previous year.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

#### **FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

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

##### **Charity Constitution**

The charity is constituted and governed by Declaration of Trust dated 18 March 2005.

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

The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

##### **Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**YGS YESHIVA GEDOLA SEMINAR**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 10 March 2022 and signed on its behalf by:

L Weiss - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YGS YESHIVA GEDOLA SEMINAR**

## **Independent examiner's report to the trustees of YGS Yeshiva Gedola Seminar**

I report to the charity trustees on my examination of the accounts of YGS Yeshiva Gedola Seminar (the Trust) for the year ended 31 March 2021.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

S Y Steinhaus FCA  
Institute of Chartered Accountants  
Sugarwhite Meyer HS Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

10 March 2022

**YGS YESHIVA GEDOLA SEMINAR**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

		<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies		765,276	954,229
 <b>EXPENDITURE ON</b>			
Raising funds		2,980	1,890
<b>Charitable activities</b>	<b>2</b>		
Charitable activities		674,573	1,042,275
 <b>Total</b>		<hr/> 677,553	<hr/> 1,044,165
 <b>NET INCOME/(EXPENDITURE)</b>		<hr/> 87,723	<hr/> (89,936)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		46,184	136,120
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<hr/> <hr/> 133,907	<hr/> <hr/> 46,184

The notes form part of these financial statements

# YGS YESHIVA GEDOLA SEMINAR

## BALANCE SHEET 31 MARCH 2021

	Notes	2021 Total funds £	2020 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		139,955	50,024
<b>CREDITORS</b>			
Amounts falling due within one year	6	(6,048)	(3,840)
<b>NET CURRENT ASSETS</b>		<u>133,907</u>	<u>46,184</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		133,907	46,184
<b>NET ASSETS</b>		<u>133,907</u>	<u>46,184</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>133,907</u>	<u>46,184</u>
<b>TOTAL FUNDS</b>		<u>133,907</u>	<u>46,184</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2022 and were signed on its behalf by:

L Weiss - Trustee



**YGS YESHIVA GEDOLA SEMINAR**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>Notes</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cash flows from operating activities</b>		
Cash generated from operations                      1	89,931	(89,576)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	89,931	(89,576)
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>	89,931	(89,576)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	50,024	139,600
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>	139,955	50,024
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

# YGS YESHIVA GEDOLA SEMINAR

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	87,723	(89,936)
Adjustments for:		
Increase in creditors	2,208	360
Net cash provided by/(used in) operations	<u>89,931</u>	<u>(89,576)</u>

### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	50,024	89,931	139,955
	<u>50,024</u>	<u>89,931</u>	<u>139,955</u>
Total	<u>50,024</u>	<u>89,931</u>	<u>139,955</u>

## YGS YESHIVA GEDOLA SEMINAR

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

#### 1. ACCOUNTING POLICIES

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

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

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

Donations are accounted for when received. All other income is recognised on a receivable basis.

##### **Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

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

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Going concern**

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

#### 2. CHARITABLE ACTIVITIES COSTS

	<b>Grant funding of activities (see note 3) £</b>	<b>Support costs (see note 4) £</b>	<b>Totals £</b>
Charitable activities	672,249	2,324	674,573

# YGS YESHIVA GEDOLA SEMINAR

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 3. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	672,249	1,040,077

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

	2021 £	2020 £
Advancement of religion	53,983	222,115
Relief of poverty	2,100	-
Avancement of education	613,166	808,031
Social welfare	3,000	-
	672,249	1,030,146

United Talmudical Seminary	529,666
Kollel Torah Veyirah Ltd	48,500
Keren Habinyan Hachodosh	40,000
Tzidkas Remo	30,000
Others under £30,000	24,083
	672,249

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

	2021 £	2020 £
Relief of poverty	-	9,931

### 4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	116	2,208	2,324

Support costs, included in the above, are as follows:

#### Finance

	2021 Charitable activities £	2020 Total activities £
Bank charges	116	158

# YGS YESHIVA GEDOLA SEMINAR

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 4. SUPPORT COSTS - continued Governance costs

	2021 Charitable activities £	2020 Total activities £
Independent examiner's fee	1,104	1,020
Independent examiner's other fees	1,104	1,020
	<u>2,208</u>	<u>2,040</u>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>6,048</u>	<u>3,840</u>

### 7. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	46,184	87,723	133,907
	<u>46,184</u>	<u>87,723</u>	<u>133,907</u>
<b>TOTAL FUNDS</b>	<u>46,184</u>	<u>87,723</u>	<u>133,907</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	765,276	(677,553)	87,723
	<u>765,276</u>	<u>(677,553)</u>	<u>87,723</u>
<b>TOTAL FUNDS</b>	<u>765,276</u>	<u>(677,553)</u>	<u>87,723</u>

# YGS YESHIVA GEDOLA SEMINAR

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

### 7. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	136,120	(89,936)	46,184
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>136,120</u>	<u>(89,936)</u>	<u>46,184</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	954,229	(1,044,165)	(89,936)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>954,229</u>	<u>(1,044,165)</u>	<u>(89,936)</u>

### 8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.