

**YGS YESHIVA GEDOLA SEMINAR
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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

YGS YESHIVA GEDOLA SEMINAR

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YGS YESHIVA GEDOLA SEMINAR

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

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

YGS YESHIVA GEDOLA SEMINAR
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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

There was a increase in income of some 3% with grantmaking a similar level to the previous year There was a deficit for the year which was funded from reserves held.

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. Reserves at the year end were £(366) deficit, (2022- £49,166).

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.

Approved by order of the board of trustees on 25 January 2024 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 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 member of the Institute of Chartered Accountants in England and Wales, 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.

E Meyer FCA Bsc

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

25 January 2024

YGS YESHIVA GEDOLA SEMINAR

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		784,050	741,666
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds		11,306	395
Charitable activities	2		
Grantmaking		819,158	822,905
Support		3,118	3,107
		<hr/>	<hr/>
Total		833,582	826,407
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(49,532)	(84,741)
RECONCILIATION OF FUNDS			
Total funds brought forward		49,166	133,907
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		(366)	49,166
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

YGS YESHIVA GEDOLA SEMINAR

BALANCE SHEET 31 MARCH 2023

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		105,874	55,406
CREDITORS			
Amounts falling due within one year	6	(6,240)	(6,240)
NET CURRENT ASSETS		<u>99,634</u>	<u>49,166</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		99,634	49,166
CREDITORS			
Amounts falling due after more than one year	7	(100,000)	-
NET ASSETS		<u>(366)</u>	<u>49,166</u>
FUNDS	9		
Unrestricted funds		<u>(366)</u>	<u>49,166</u>
TOTAL FUNDS		<u>(366)</u>	<u>49,166</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 January 2024 and were signed on its behalf by:

L Weiss - Trustee

YGS YESHIVA GEDOLA SEMINAR

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(49,532)	(84,549)
Net cash used in operating activities		(49,532)	(84,549)
Cash flows from financing activities			
New loans in year		100,000	-
Net cash provided by financing activities		100,000	-
Change in cash and cash equivalents in the reporting period		50,468	(84,549)
Cash and cash equivalents at the beginning of the reporting period		55,406	139,955
Cash and cash equivalents at the end of the reporting period		105,874	55,406

The notes form part of these financial statements

YGS YESHIVA GEDOLA SEMINAR

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(49,532)	(84,741)
Adjustments for:		
Increase in creditors	-	192
Net cash used in operations	<u>(49,532)</u>	<u>(84,549)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	55,406	50,468	105,874
	<u>55,406</u>	<u>50,468</u>	<u>105,874</u>
Debt			
Debts falling due after 1 year	-	(100,000)	(100,000)
	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
Total	<u>55,406</u>	<u>(49,532)</u>	<u>5,874</u>

YGS YESHIVA GEDOLA SEMINAR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

	Direct Costs £	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	-	819,158	-	819,158
Support	200	-	2,918	3,118
	<u>200</u>	<u>819,158</u>	<u>2,918</u>	<u>822,276</u>

YGS YESHIVA GEDOLA SEMINAR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	819,158	822,905

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

	2023 £	2022 £
Advancement of religion	5,520	45,350
Relief of poverty	3,172	5,350
Avancement of education	798,665	760,735
Social welfare	11,801	4,200
General	-	6,000
	819,158	821,635

United Talmudical Seminary	364,055
Keren Habinyan Hachodosh	216,560
Tzidkas Remo	73,500
Mosdos Vayoe! Moshe	67,220
Rookwood Foundation Ltd	50,000
Others under £11,000	47,823
	819,158

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

	2023 £	2022 £
Medical	-	743

4. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Support	138	500	2,280	2,918

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

Finance

	2023 Support £	2022 Total activities £
Bank charges	138	755

YGS YESHIVA GEDOLA SEMINAR

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

4. SUPPORT COSTS - continued Other

	2023	2022
	Support	Total
	£	activities
	£	£
Sundries	500	-
	<u> </u>	<u> </u>
Governance costs		
	2023	2022
	Support	Total
	£	activities
	£	£
Independent examiner's fee	1,140	1,140
Independent examiner's other fees	1,140	1,140
General expenses	-	72
	<u> </u>	<u> </u>
	2,280	2,352
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	6,240	6,240
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	100,000	-
	<u> </u>	<u> </u>

8. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	100,000	-
	<u> </u>	<u> </u>

YGS YESHIVA GEDOLA SEMINAR

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	49,166	(49,532)	(366)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>49,166</u>	<u>(49,532)</u>	<u>(366)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	784,050	(833,582)	(49,532)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>784,050</u>	<u>(833,582)</u>	<u>(49,532)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	133,907	(84,741)	49,166
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>133,907</u>	<u>(84,741)</u>	<u>49,166</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	741,666	(826,407)	(84,741)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>741,666</u>	<u>(826,407)</u>	<u>(84,741)</u>

YGS YESHIVA GEDOLA SEMINAR

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.