

REGISTERED COMPANY NUMBER: 05385704 (England and Wales)
REGISTERED CHARITY NUMBER: 1111411

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
Yedidim Association Ltd

Martin+Heller
5 North End Road
London
NW11 7RJ

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was formed for the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community. To this end the charity has made various grants in the year under review.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

ACHIEVEMENT AND PERFORMANCE

During the year the charity raised substantial funds, and has applied a majority of the funds in grants in furtherance of its objectives.

FINANCIAL REVIEW

During the year, the charity's outgoing resources exceeded the incoming resources. The trustees are satisfied with the results for the year and the charity has surplus reserves. The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The company is managed and controlled by the directors who are also the trustees and meet regularly. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment, training and induction procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05385704 (England and Wales)

Registered Charity number

1111411

Registered office

122 Kyverdale Road
London
N16 6PR

**Report of the Trustees
for the Year Ended 31 March 2022**

Trustees
Y Horowitz
A Klein
S Fink (resigned 11.8.21)

Independent Examiner
Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....
A Klein - Trustee

Independent examiner's report to the trustees of Yedidim Association Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Adrian Heller
Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Yedidim Association Ltd

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		130,699	10,000	140,699	127,715
Investment income	2	63,960	-	63,960	63,960
Total		194,659	10,000	204,659	191,675
EXPENDITURE ON					
Raising funds	3	21,242	-	21,242	14,980
Charitable activities					
Grants		210,200	10,000	220,200	130,460
Other		6,390	-	6,390	798
Total		237,832	10,000	247,832	146,238
NET INCOME/(EXPENDITURE)		(43,173)	-	(43,173)	45,437
RECONCILIATION OF FUNDS					
Total funds brought forward		743,955	-	743,955	698,518
TOTAL FUNDS CARRIED FORWARD		700,782	-	700,782	743,955

The notes form part of these financial statements

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted fund £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	6	960,000	-	960,000	960,000
CURRENT ASSETS					
Debtors	7	35,625	-	35,625	88,100
Cash at bank		1,420	-	1,420	45
		<u>37,045</u>	<u>-</u>	<u>37,045</u>	<u>88,145</u>
CREDITORS					
Amounts falling due within one year	8	(41,188)	-	(41,188)	(38,035)
NET CURRENT ASSETS		<u>(4,143)</u>	<u>-</u>	<u>(4,143)</u>	<u>50,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		955,857	-	955,857	1,010,110
CREDITORS					
Amounts falling due after more than one year	9	(255,075)	-	(255,075)	(266,155)
NET ASSETS		<u>700,782</u>	<u>-</u>	<u>700,782</u>	<u>743,955</u>
FUNDS	11				
Unrestricted funds				700,782	743,955
TOTAL FUNDS				<u>700,782</u>	<u>743,955</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Yedidim Association Ltd

Balance Sheet - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
A Klein - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Allocation and apportionment of costs

Governance costs include costs of the preparation of financial statements, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Tangible fixed assets, comprised of investment property, is stated at the trustees estimate of market value at the balance sheet date. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	63,960	63,960

3. RAISING FUNDS

Investment management costs

	31.3.22	31.3.21
	£	£
Portfolio management	5,930	5,053
Interest payable and similar charges	15,312	9,927
	21,242	14,980

4. GRANTS PAYABLE

	31.3.22	31.3.21
	£	£
Grants	220,200	130,460

The total grants paid to institutions during the year amounted to £220,200 (2021: £130,460).

Total grants paid is comprised as follows:

MORESHET HATORAH LIMITED	212,000
OTHER SMALL AMOUNTS	8,200
	220,200

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Totals £
COST			
At 1 April 2021 and 31 March 2022	320,000	640,000	960,000
NET BOOK VALUE			
At 31 March 2022	320,000	640,000	960,000
At 31 March 2021	320,000	640,000	960,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	35,625	88,100
	<u>35,625</u>	<u>88,100</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 10)	36,025	33,835
Trade creditors	963	-
Other creditors	1,500	1,500
Accrued expenses	2,700	2,700
	<u>41,188</u>	<u>38,035</u>

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

	31.3.22	31.3.21
	£	£
Bank loans (see note 10)	255,075	266,155
	<u>255,075</u>	<u>266,155</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	18	328
Bank loans	36,007	33,507
	<u>36,025</u>	<u>33,835</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	36,007	36,007
	<u>36,007</u>	<u>36,007</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	214,188	217,891
	<u>214,188</u>	<u>217,891</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	4,880	12,257

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	743,955	(43,173)	700,782
TOTAL FUNDS	<u>743,955</u>	<u>(43,173)</u>	<u>700,782</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	194,659	(237,832)	(43,173)
Restricted funds			
Restricted funds	10,000	(10,000)	-
TOTAL FUNDS	<u>204,659</u>	<u>(247,832)</u>	<u>(43,173)</u>

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	698,518	45,437	743,955
TOTAL FUNDS	<u>698,518</u>	<u>45,437</u>	<u>743,955</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	191,675	(146,238)	45,437
TOTAL FUNDS	<u>191,675</u>	<u>(146,238)</u>	<u>45,437</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS - continued

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

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	698,518	2,264	700,782
TOTAL FUNDS	<u>698,518</u>	<u>2,264</u>	<u>700,782</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	386,334	(384,070)	2,264
Restricted funds			
Restricted funds	10,000	(10,000)	-
TOTAL FUNDS	<u>396,334</u>	<u>(394,070)</u>	<u>2,264</u>

12. RELATED PARTY DISCLOSURES

Mr A Klein is also a trustee of Moreshet Hatorah Limited.

Grants paid to Moreshet Hatorah Limited during the year amounted to £212,000 .

Other debtors include a loan of £16,725 due from Moreshet Hatorah Limited.

13. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and does not have share capital. The articles of association of the company preclude the distribution of assets to members of the company accordingly a reconciliation of shareholders' funds is inappropriate.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	140,699	127,715
Investment income		
Rents received	63,960	63,960
Total incoming resources	204,659	191,675
EXPENDITURE		
Investment management costs		
Portfolio management	5,930	5,053
Bank loan interest	15,312	9,927
	21,242	14,980
Charitable activities		
Grants to institutions	220,200	130,460
Support costs		
Governance costs		
Accountancy and legal fees	1,500	350
Bank interest	12	448
Finance fees	4,878	-
	6,390	798
Total resources expended	247,832	146,238
Net (expenditure)/income	(43,173)	45,437