

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 2023
for
Yedidim Association Ltd

Martin+Heller
5 North End Road
London
NW11 7RJ

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**Report of the Trustees
for the Year Ended 31 March 2023**

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 2023. 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 incoming resources exceeded the outgoing 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

Yedidim Association Ltd

**Report of the Trustees
for the Year Ended 31 March 2023**

Registered office

122 Kyverdale Road
London
N16 6PR

Trustees

Y Horowitz
A Klein

Independent Examiner

Adrian Heller FCA
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 2023.

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

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 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 FCA

Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		275,646	-	275,646	140,699
Investment income	2	63,960	-	63,960	63,960
Total		<u>339,606</u>	<u>-</u>	<u>339,606</u>	<u>204,659</u>
EXPENDITURE ON					
Raising funds	3	26,077	-	26,077	21,242
Charitable activities					
Grants		293,624	-	293,624	220,200
Other		1,491	-	1,491	6,390
Total		<u>321,192</u>	<u>-</u>	<u>321,192</u>	<u>247,832</u>
NET INCOME/(EXPENDITURE)		18,414	-	18,414	(43,173)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		290,000	-	290,000	-
Net movement in funds		308,414	-	308,414	(43,173)
RECONCILIATION OF FUNDS					
Total funds brought forward		700,782	-	700,782	743,955
TOTAL FUNDS CARRIED FORWARD		<u><u>1,009,196</u></u>	<u><u>-</u></u>	<u><u>1,009,196</u></u>	<u><u>700,782</u></u>

Yedidim Association Ltd

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	6	1,250,000	-	1,250,000	960,000
CURRENT ASSETS					
Debtors	7	38,690	-	38,690	35,625
Cash at bank		840	-	840	1,420
		<u>39,530</u>	<u>-</u>	<u>39,530</u>	<u>37,045</u>
CREDITORS					
Amounts falling due within one year	8	(42,778)	-	(42,778)	(41,188)
NET CURRENT ASSETS		<u>(3,248)</u>	<u>-</u>	<u>(3,248)</u>	<u>(4,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,246,752	-	1,246,752	955,857
CREDITORS					
Amounts falling due after more than one year	9	(237,556)	-	(237,556)	(255,075)
NET ASSETS		<u>1,009,196</u>	<u>-</u>	<u>1,009,196</u>	<u>700,782</u>
FUNDS	11				
Unrestricted funds				1,009,196	700,782
TOTAL FUNDS				<u>1,009,196</u>	<u>700,782</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

Yedidim Association Ltd

Balance Sheet - continued
31 March 2023

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, as modified by the revaluation of certain assets.

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 2023

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	63,960	63,960

3. RAISING FUNDS

Investment management costs

	31.3.23	31.3.22
	£	£
Portfolio management	11,356	5,930
Interest payable and similar charges	14,721	15,312
	26,077	21,242

4. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Grants	293,624	220,200

The total grants paid to institutions during the year amounted to £293,624 (2022: £220,200).

Total grants paid is comprised as follows:

MORESHET HATORAH LIMITED	7,128
DOVER SHOLEM COMMUNITY TRUST	208,700
THE TALMUD TORAH MACHZIKEI HADASS TRUST	77,796
	293,624

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Totals £
COST OR VALUATION			
At 1 April 2022	320,000	640,000	960,000
Revaluations	130,000	160,000	290,000
	<u>450,000</u>	<u>800,000</u>	<u>1,250,000</u>
NET BOOK VALUE			
At 31 March 2023	<u>450,000</u>	<u>800,000</u>	<u>1,250,000</u>
At 31 March 2022	<u>320,000</u>	<u>640,000</u>	<u>960,000</u>

Cost or valuation at 31 March 2023 is represented by:

	Freehold property £	Long leasehold £	Totals £
Valuation in 2023	130,000	160,000	290,000
Valuation in 2016	78,163	85,032	163,195
Cost	241,837	554,968	796,805
	<u>450,000</u>	<u>800,000</u>	<u>1,250,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	<u>38,690</u>	<u>35,625</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 10)	36,007	36,025
Trade creditors	1,071	963
Other creditors	1,500	1,500
Accrued expenses	4,200	2,700
	<u>42,778</u>	<u>41,188</u>

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

	31.3.23	31.3.22
	£	£
Bank loans (see note 10)	<u>237,556</u>	<u>255,075</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	18
Bank loans	36,007	36,007
	<u>36,007</u>	<u>36,025</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>36,007</u>	<u>36,007</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>201,549</u>	<u>214,188</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	4,880

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	700,782	308,414	1,009,196
TOTAL FUNDS	<u>700,782</u>	<u>308,414</u>	<u>1,009,196</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	339,606	(321,192)	290,000	308,414
TOTAL FUNDS	<u>339,606</u>	<u>(321,192)</u>	<u>290,000</u>	<u>308,414</u>

Comparatives for 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>

Comparative 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>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	743,955	265,241	1,009,196
TOTAL FUNDS	<u>743,955</u>	<u>265,241</u>	<u>1,009,196</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	534,265	(559,024)	290,000	265,241
Restricted funds				
Restricted funds	10,000	(10,000)	-	-
TOTAL FUNDS	<u>544,265</u>	<u>(569,024)</u>	<u>290,000</u>	<u>265,241</u>

12. RELATED PARTY DISCLOSURES

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

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 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	275,646	140,699
Investment income		
Rents received	63,960	63,960
Total incoming resources	339,606	204,659
EXPENDITURE		
Investment management costs		
Portfolio management	11,356	5,930
Bank loan interest	14,721	15,312
	26,077	21,242
Charitable activities		
Grants to institutions	293,624	220,200
Support costs		
Governance costs		
Foreign exchange gain/loss	(18)	-
Accountancy and legal fees	1,500	1,500
Bank interest	9	12
Finance fees	-	4,878
	1,491	6,390
Total resources expended	321,192	247,832
Net income/(expenditure)	18,414	(43,173)