

**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 2024**  
**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 2024**

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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 2024. 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

**Report of the Trustees  
for the Year Ended 31 March 2024**

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**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 2024.

**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 FCA

Martin+Heller  
5 North End Road  
London  
NW11 7RJ

Date: .....

**Statement of Financial Activities  
for the Year Ended 31 March 2024**

|                                        | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31.3.24<br>Total<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ |
|----------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |       |                           |                         |                                |                                |
| Donations and legacies                 |       | 54,500                    | -                       | 54,500                         | 275,646                        |
| Investment income                      | 2     | 66,093                    | -                       | 66,093                         | 63,960                         |
| <b>Total</b>                           |       | 120,593                   | -                       | 120,593                        | 339,606                        |
| <b>EXPENDITURE ON</b>                  |       |                           |                         |                                |                                |
| Raising funds                          | 3     | 31,529                    | -                       | 31,529                         | 26,077                         |
| <b>Charitable activities</b>           |       |                           |                         |                                |                                |
| Grants                                 |       | 66,402                    | -                       | 66,402                         | 293,624                        |
| Other                                  |       | 897                       | -                       | 897                            | 1,491                          |
| <b>Total</b>                           |       | 98,828                    | -                       | 98,828                         | 321,192                        |
| <b>NET INCOME</b>                      |       | 21,765                    | -                       | 21,765                         | 18,414                         |
| <b>Other recognised gains/(losses)</b> |       |                           |                         |                                |                                |
| Gains on revaluation of fixed assets   |       | -                         | -                       | -                              | 290,000                        |
| <b>Net movement in funds</b>           |       | 21,765                    | -                       | 21,765                         | 308,414                        |
| <b>RECONCILIATION OF FUNDS</b>         |       |                           |                         |                                |                                |
| Total funds brought forward            |       | 1,009,196                 | -                       | 1,009,196                      | 700,782                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b>     |       | 1,030,961                 | -                       | 1,030,961                      | 1,009,196                      |

**Yedidim Association Ltd**

**Balance Sheet**  
**31 March 2024**

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 31.3.24<br>Total<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                         |                                |                                |
| Tangible assets                              | 6     | 1,250,000                 | -                       | 1,250,000                      | 1,250,000                      |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                                |                                |
| Debtors                                      | 7     | 37,807                    | -                       | 37,807                         | 38,690                         |
| Cash at bank                                 |       | 4,952                     | -                       | 4,952                          | 840                            |
|                                              |       | <u>42,759</u>             | <u>-</u>                | <u>42,759</u>                  | <u>39,530</u>                  |
| <b>CREDITORS</b>                             |       |                           |                         |                                |                                |
| Amounts falling due within one year          | 8     | (38,707)                  | -                       | (38,707)                       | (42,778)                       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>4,052</u>              | <u>-</u>                | <u>4,052</u>                   | <u>(3,248)</u>                 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,254,052                 | -                       | 1,254,052                      | 1,246,752                      |
| <b>CREDITORS</b>                             |       |                           |                         |                                |                                |
| Amounts falling due after more than one year | 9     | (223,091)                 | -                       | (223,091)                      | (237,556)                      |
| <b>NET ASSETS</b>                            |       | <u>1,030,961</u>          | <u>-</u>                | <u>1,030,961</u>               | <u>1,009,196</u>               |
| <b>FUNDS</b>                                 | 11    |                           |                         |                                |                                |
| Unrestricted funds                           |       |                           |                         | 1,030,961                      | 1,009,196                      |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>1,030,961</u>               | <u>1,009,196</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024**

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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 2024**

**2. INVESTMENT INCOME**

|                | 31.3.24 | 31.3.23 |
|----------------|---------|---------|
|                | £       | £       |
| Rents received | 66,093  | 63,960  |

**3. RAISING FUNDS**

**Investment management costs**

|                                      | 31.3.24 | 31.3.23 |
|--------------------------------------|---------|---------|
|                                      | £       | £       |
| Portfolio management                 | 9,757   | 11,356  |
| Interest payable and similar charges | 21,772  | 14,721  |
|                                      | 31,529  | 26,077  |

**4. GRANTS PAYABLE**

|        | 31.3.24 | 31.3.23 |
|--------|---------|---------|
|        | £       | £       |
| Grants | 66,402  | 293,624 |

The total grants paid to institutions during the year amounted to £66,402 (2022: £293,624).

Total grants paid is comprised as follows:

|                                         |        |
|-----------------------------------------|--------|
| CHAIM BECHESED                          | 25,000 |
| DOVER SHOLEM COMMUNITY TRUST            | 18,600 |
| MORESHET HATORAH LTD                    | 12,622 |
| THE TALMUD TORAH MACHZIKEI HADASS TRUST | 180    |
| FUND                                    | 10,000 |
|                                         | 66,402 |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**6. TANGIBLE FIXED ASSETS**

|                                   | Freehold<br>property<br>£ | Long<br>leasehold<br>£ | Totals<br>£ |
|-----------------------------------|---------------------------|------------------------|-------------|
| <b>COST OR VALUATION</b>          |                           |                        |             |
| At 1 April 2023 and 31 March 2024 | 450,000                   | 800,000                | 1,250,000   |
| <b>NET BOOK VALUE</b>             |                           |                        |             |
| At 31 March 2024                  | 450,000                   | 800,000                | 1,250,000   |
| At 31 March 2023                  | 450,000                   | 800,000                | 1,250,000   |

Cost or valuation at 31 March 2024 is represented by:

|                   | Freehold<br>property<br>£ | Long<br>leasehold<br>£ | Totals<br>£ |
|-------------------|---------------------------|------------------------|-------------|
| 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     |
|                   | 450,000                   | 800,000                | 1,250,000   |

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |              |              |
|---------------|--------------|--------------|
|               | 31.3.24<br>£ | 31.3.23<br>£ |
| Trade debtors | 6,727        | -            |
| Other debtors | 31,080       | 38,690       |
|               | 37,807       | 38,690       |

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                         | 31.3.24       | 31.3.23       |
|-----------------------------------------|---------------|---------------|
|                                         | £             | £             |
| Bank loans and overdrafts (see note 10) | 36,007        | 36,007        |
| Trade creditors                         | -             | 1,071         |
| Other creditors                         | 1,500         | 1,500         |
| Accrued expenses                        | 1,200         | 4,200         |
|                                         | <u>38,707</u> | <u>42,778</u> |

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

|                          | 31.3.24        | 31.3.23        |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Bank loans (see note 10) | <u>223,091</u> | <u>237,556</u> |

**10. LOANS**

An analysis of the maturity of loans is given below:

|                                                 | 31.3.24        | 31.3.23        |
|-------------------------------------------------|----------------|----------------|
|                                                 | £              | £              |
| Amounts falling due within one year on demand:  |                |                |
| Bank loans                                      | <u>36,007</u>  | <u>36,007</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>187,084</u> | <u>201,549</u> |

**11. MOVEMENT IN FUNDS**

|                           | At 1/4/23        | Net<br>movement<br>in funds | At 31/3/24       |
|---------------------------|------------------|-----------------------------|------------------|
|                           | £                | £                           | £                |
| <b>Unrestricted funds</b> |                  |                             |                  |
| General fund              | 1,009,196        | 21,765                      | 1,030,961        |
| <b>TOTAL FUNDS</b>        | <u>1,009,196</u> | <u>21,765</u>               | <u>1,030,961</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**11. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 120,593                    | (98,828)                   | 21,765                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>120,593</u>             | <u>(98,828)</u>            | <u>21,765</u>             |

**Comparatives for movement in funds**

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

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

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

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

|                           | At 1/4/22<br>£ | Net<br>movement<br>in funds<br>£ | At 31/3/24<br>£  |
|---------------------------|----------------|----------------------------------|------------------|
| <b>Unrestricted funds</b> |                |                                  |                  |
| General fund              | 700,782        | 330,179                          | 1,030,961        |
|                           | <hr/>          | <hr/>                            | <hr/>            |
| <b>TOTAL FUNDS</b>        | <u>700,782</u> | <u>330,179</u>                   | <u>1,030,961</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**11. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 460,199                    | (420,020)                  | 290,000                  | 330,179                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                    | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>460,199</u>             | <u>(420,020)</u>           | <u>290,000</u>           | <u>330,179</u>            |

**12. RELATED PARTY DISCLOSURES**

Donations received by the charity include the following amounts which were received from charities which have trustees in common with Yedidim Association Ltd:

|                     |       |
|---------------------|-------|
| Belz Foundation Ltd | 9,500 |
|---------------------|-------|

**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 2024**

|                                    | 31.3.24<br>£ | 31.3.23<br>£ |
|------------------------------------|--------------|--------------|
| <b>INCOME AND ENDOWMENTS</b>       |              |              |
| <b>Donations and legacies</b>      |              |              |
| Donations                          | 54,500       | 275,646      |
| <b>Investment income</b>           |              |              |
| Rents received                     | 66,093       | 63,960       |
| <b>Total incoming resources</b>    | 120,593      | 339,606      |
| <b>EXPENDITURE</b>                 |              |              |
| <b>Investment management costs</b> |              |              |
| Portfolio management               | 9,757        | 11,356       |
| Bank loan interest                 | 21,772       | 14,721       |
|                                    | 31,529       | 26,077       |
| <b>Charitable activities</b>       |              |              |
| Grants to institutions             | 66,402       | 293,624      |
| <b>Support costs</b>               |              |              |
| <b>Governance costs</b>            |              |              |
| Foreign exchange gain/loss         | -            | (18)         |
| Sundries                           | 292          | -            |
| Accountancy and legal fees         | 600          | 1,500        |
| Bank interest                      | 5            | 9            |
|                                    | 897          | 1,491        |
| <b>Total resources expended</b>    | 98,828       | 321,192      |
| <b>Net income</b>                  | 21,765       | 18,414       |