

# UK FRIENDS OF YESHIVAS MEKOR CHAIM

England & Wales - Charity number 1111779

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2005-10-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 114 Bewick Road  
Gateshead  
NE8 1UA

**Phone** 01914784457

**Email** [elilo685@gmail.com](mailto:elilo685@gmail.com)

## Activities

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**Objects:** THE TRUSTEES SHALL HOLD THE TRUST FUND AND ITS INCOME UPON TRUST TO APPLY THEM FOR THE FOLLOWING OBJECTS ("THE OBJECTS"):-1) TO ADVANCE THE RELIGIOUS EDUCATION IN ACCORDANCE WITH THE DOCTRINES AND PRINCIPLES OF THE ORTHODOX JEWISH FAITH IN PARTICULARLY BY THE SUPPORT AND FINANCE OF THE INSTITUTE OF JEWISH LEARNING AND EDUCATION KNOWN AS YESHIVAS MEKOR CHAIM SITUATE IN ISRAEL AND THROUGHOUT THE WORLD.

**Activities:** advancement of religious education in accordance with the doctrines and principles of the orthodox Jewish faith, and particularly by the support and finance of the institute of Jewish learning and education known as Yeshivas Mekor Chaim situated in Israel, and throughout the world

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin

## Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Israel

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£27,878	£31,070	-	-
2024-03-31	£48,251	£40,718	-	-
2023-03-31	£44,235	£44,393	-	-
2022-03-31	£61,310	£76,970	-	-
2021-03-31	£64,230	£57,045	-	-

## Trustees

Name	Role	Appointed
ELI LOBENSTEIN		2013-05-07
KAYLA GRYNHAUS		

**UK FRIENDS OF YESHIVAS MEKOR CHAIM**

England & Wales - Charity number 1111779

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# Accounts

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**UK Friends of Yeshivas Mekor Chaim**  
**Unaudited Financial Statements**  
**31 March 2025**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Financial Statements

Year ended 31 March 2025

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# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report

Year ended 31 March 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### Reference and administrative details

<b>Registered charity name</b>	UK Friends of Yeshivas Mekor Chaim
<b>Charity registration number</b>	1111779
<b>Principal office</b>	114 Bewick Road Gateshead NE8 1UA
<b>The trustees</b>	Mrs K Grynhaus E Lobenstein
<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### **Structure, governance and management**

UK Friends of Yeshivas Mekor Chaim is constituted under a deed dated 12 August 2005. It is a registered charity with a charity number 1111779 and was registered on 21 October 2005.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr E Lobenstein on behalf of the trustees. All major decisions are taken collectively by the trustees, and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the Trustees will apply suitable recruitment training and induction procedures.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Objectives and activities

The objects of the charity are to advance religious education in accordance with the doctrines and principles of the Orthodox Jewish Faith in particular by the support and finance of the Institute of Jewish learning and education known as Yeshivas Mekor Chaim situated in Israel and throughout the world

### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

### Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### Achievements and performance

The charity received £27,878 (2024: £48,251) in donations during the year out of which £31,070 (2024: £40,718) was paid out by way of grants paid directly to Yeshivas Mekor Chaim and support costs.

Grants over £1,000 made during the year to institutions are as detailed in the accounts. These grants and expenses were made in line with the stated objects of the charity.

Other costs were kept low and relate to professional fees incurred in respect of accountancy expenses.

There were no material fundraising costs incurred during the year and there were no investments made during the year.

There was an overall net expenditure and net movement of funds for the year amounting to (£3,192), (2024: £7,533).

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Financial review

#### Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident, and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves being the net current assets stand at £3,912 (2024: £7,104), all of which are unrestricted.

Total funds held by the charity at the year-end were £3,912 (2024: £7,104), all of which are unrestricted.

The trustees' annual report was approved on 22 December 2025 and signed on behalf of the board of trustees by:

**E Lobenstein**  
Trustee

# UK Friends of Yeshivas Mekor Chaim

## Independent Examiner's Report to the Trustees of UK Friends of Yeshivas Mekor Chaim

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of UK Friends of Yeshivas Mekor Chaim ('the charity') for the year ended 31 March 2025.

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

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

### **Mr Howard Schwalbe ACA**

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

22 December 2025

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Activities

Year ended 31 March 2025

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		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	27,878	27,878	48,251
<b>Total income</b>		<u>27,878</u>	<u>27,878</u>	<u>48,251</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	31,070	31,070	40,718
<b>Total expenditure</b>		<u>31,070</u>	<u>31,070</u>	<u>40,718</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(3,192)</u>	<u>(3,192)</u>	<u>7,533</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		7,104	7,104	(429)
<b>Total funds carried forward</b>		<u>3,912</u>	<u>3,912</u>	<u>7,104</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Position

31 March 2025

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	Note	2025 £	£	2024 £
<b>Current assets</b>				
Cash at bank and in hand		4,452		7,632
<b>Creditors: amounts falling due within one year</b>	12	<u>540</u>		<u>528</u>
<b>Net current assets</b>			<b>3,912</b>	<b>7,104</b>
<b>Total assets less current liabilities</b>			<b>3,912</b>	<b>7,104</b>
<b>Net assets</b>			<b>3,912</b>	<b>7,104</b>
<b>Funds of the charity</b>				
Unrestricted funds			<b>3,912</b>	<b>7,104</b>
<b>Total charity funds</b>	13		<b>3,912</b>	<b>7,104</b>

These financial statements were approved by the board of trustees and authorised for issue on 22 December 2025, and are signed on behalf of the board by:

**E Lobenstein**  
Trustee

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 114 Bewick Road, Gateshead, NE8 1UA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	27,878	<b>27,878</b>	48,251	48,251

#### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable grants	30,500	<b>30,500</b>	40,100	40,100
Support costs	570	<b>570</b>	618	618
	<u>31,070</u>	<u><b>31,070</b></u>	<u>40,718</u>	<u>40,718</u>

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# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable grants	30,500	30	<b>30,530</b>	40,190
Governance costs	–	540	<b>540</b>	528
	<u>30,500</u>	<u>570</u>	<u><b>31,070</b></u>	<u>40,718</u>

### 7. Analysis of support costs

	Analysis of support costs £	<b>Total 2025 £</b>	Total 2024 £
General office	30	<b>30</b>	90
Governance costs	540	<b>540</b>	528
	<u>570</u>	<u><b>570</b></u>	<u>618</u>

### 8. Analysis of grants

	<b>2025 £</b>	2024 £
<b>Grants to institutions</b>		
Yeshivas Mekor Chaim	<b>30,500</b>	40,100
Total grants	<u><b>30,500</b></u>	<u>40,100</u>

### 9. Independent examination fees

	<b>2025 £</b>	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>540</b>	528

### 10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

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#### 12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>540</u>	<u>528</u>

#### 13. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2024 £	Income £	Expenditure £	At 31 Mar 2025 £
General funds	<u>7,104</u>	<u>27,878</u>	<u>(31,070)</u>	<u>3,912</u>

  

	At 01 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	<u>(429)</u>	<u>48,251</u>	<u>(40,718)</u>	<u>7,104</u>

#### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	4,452	4,452
Creditors less than 1 year	(540)	(540)
<b>Net assets</b>	<u>3,912</u>	<u>3,912</u>

  

	Unrestricted Funds £	Total Funds 2024 £
Current assets	7,632	7,632
Creditors less than 1 year	(528)	(528)
<b>Net assets</b>	<u>7,104</u>	<u>7,104</u>

#### 15. Related parties

Mrs Kayla Grynhaus is a Trustee of UK Friends of Yeshivas Mekor Chaim. Mr David Grynhaus, the husband of Mrs Kayla Grynhaus, donated £500 to UK Friends of Yeshivas Mekor Chaim.

#### 16. Taxation

UK Friends of Yeshivas Mekor Chaim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities

**UK FRIENDS OF YESHIVAS MEKOR CHAIM**

England & Wales - Charity number 1111779

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# Accounts

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**UK Friends of Yeshivas Mekor Chaim**  
**Unaudited Financial Statements**  
**31 March 2024**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
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# UK Friends of Yeshivas Mekor Chaim

## Financial Statements

Year ended 31 March 2024

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# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report

Year ended 31 March 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

### Reference and administrative details

<b>Registered charity name</b>	UK Friends of Yeshivas Mekor Chaim
<b>Charity registration number</b>	1111779
<b>Principal office</b>	114 Bewick Road Gateshead NE8 1UA
<b>The trustees</b>	Mrs K Grynhaus E Lobenstein
<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

---

### **Structure, governance and management**

UK Friends of Yeshivas Mekor Chaim is constituted under a deed dated 12 August 2005. It is a registered charity with a charity number 1111779 and was registered on 21 October 2005.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr E Lobenstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the Trustees will apply suitable recruitment training and induction procedures.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

---

### Objectives and activities

The objects of the charity are to advance religious education in accordance with the doctrines and principles of the Orthodox Jewish Faith in particular by the support and finance of the Institute of Jewish learning and education known as Yeshivas Mekor Chaim situated in Israel and throughout the world

### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

### Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### Achievements and performance

The charity received £48,251 in donations during the year out of which £40,718 was paid out by way of grants paid directly to Yeshivas Mekor Chaim and support costs.

Grants over £1,000 made during the year to institutions are as detailed in the accounts. These grants and expenses were made in line with the stated objects of the charity.

Other costs were kept low and relate to professional fees incurred in respect of accountancy expenses.

There were no material fundraising costs incurred during the year and there were no investments made during the year.

There was an overall net income and net movement of funds for the year amounting to £7,533.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2024

---

### Financial review

#### Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves being the net current assets stand at £7,104, all of which are unrestricted.

The trustees' annual report was approved on 8 January 2025 and signed on behalf of the board of trustees by:

**E Lobenstein**

Trustee

# UK Friends of Yeshivas Mekor Chaim

## Independent Examiner's Report to the Trustees of UK Friends of Yeshivas Mekor Chaim

Year ended 31 March 2024

---

I report to the trustees on my examination of the financial statements of UK Friends of Yeshivas Mekor Chaim ('the charity') for the year ended 31 March 2024.

### Responsibilities and basis of report

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I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
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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.

### Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

8 January 2025

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Activities

Year ended 31 March 2024

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		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	48,251	<b>48,251</b>	44,235
<b>Total income</b>		<u>48,251</u>	<u><b>48,251</b></u>	<u>44,235</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	40,718	<b>40,718</b>	44,393
<b>Total expenditure</b>		<u>40,718</u>	<u><b>40,718</b></u>	<u>44,393</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>7,533</u>	<u><b>7,533</b></u>	<u>(158)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(429)	<b>(429)</b>	(271)
<b>Total funds carried forward</b>		<u>7,104</u>	<u><b>7,104</b></u>	<u>(429)</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Position

31 March 2024

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	Note	2024 £	£	2023 £
<b>Current assets</b>				
Cash at bank and in hand		7,632		99
<b>Creditors: amounts falling due within one year</b>	12	<u>528</u>		<u>528</u>
<b>Net current assets</b>			<u>7,104</u>	<u>(429)</u>
<b>Total assets less current liabilities</b>			<u>7,104</u>	<u>(429)</u>
<b>Net assets</b>			<u>7,104</u>	<u>(429)</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>7,104</u>	<u>(429)</u>
<b>Total charity funds</b>	13		<u>7,104</u>	<u>(429)</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 January 2025, and are signed on behalf of the board by:

**E Lobenstein**  
Trustee

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements

Year ended 31 March 2024

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 114 Bewick Road, Gateshead, NE8 1UA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	48,251	<b>48,251</b>	44,235	44,235

#### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable grants	40,100	<b>40,100</b>	43,805	43,805
Support costs	618	<b>618</b>	588	588
	<u>40,718</u>	<u><b>40,718</b></u>	<u>44,393</u>	<u>44,393</u>

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# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable grants	40,100	90	<b>40,190</b>	43,865
Governance costs	—	528	<b>528</b>	528
	<u>40,100</u>	<u>618</u>	<b><u>40,718</u></b>	<u>44,393</u>

### 7. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
General office	90	<b>90</b>	60
Governance costs	528	<b>528</b>	528
	<u>618</u>	<b><u>618</u></b>	<u>588</u>

### 8. Analysis of grants

	<b>2024 £</b>	2023 £
<b>Grants to institutions</b>		
Yeshivas Mekor Chaim	<b>40,100</b>	43,805
Total grants	<b><u>40,100</u></b>	<u>43,805</u>

### 9. Independent examination fees

	<b>2024 £</b>	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>528</b>	528

### 10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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### 12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>528</u>	<u>528</u>

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 01 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
General funds	<u>(429)</u>	<u>48,251</u>	<u>(40,718)</u>	<u>7,104</u>

  

	At 01 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
General funds	<u>(271)</u>	<u>44,235</u>	<u>(44,393)</u>	<u>(429)</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	7,632	7,632
Creditors less than 1 year	<u>(528)</u>	<u>(528)</u>
<b>Net assets</b>	<u>7,104</u>	<u>7,104</u>

  

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	99	99
Creditors less than 1 year	<u>(528)</u>	<u>(528)</u>
<b>Net assets</b>	<u>(429)</u>	<u>(429)</u>

### 15. Related parties

Mrs Kayla Grynhaus is a Trustee of UK Friends of Yeshivas Mekor Chaim. Mr David Grynhaus, the husband of Mrs Kayla Grynhaus, donated £2,000 to UK Friends of Yeshivas Mekor Chaim.

### 16. Taxation

UK Friends of Yeshivas Mekor Chaim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities

**UK FRIENDS OF YESHIVAS MEKOR CHAIM**

England & Wales - Charity number 1111779

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# Accounts

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**UK Friends of Yeshivas Mekor Chaim**  
**Unaudited Financial Statements**  
**31 March 2023**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Financial Statements

Year ended 31 March 2023

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# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report

Year ended 31 March 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

<b>Registered charity name</b>	UK Friends of Yeshivas Mekor Chaim
<b>Charity registration number</b>	1111779
<b>Principal office</b>	114 Bewick Road Gateshead NE8 1UA
<b>The trustees</b>	Mrs K Grynhaus E Lobenstein
<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### **Structure, governance and management**

UK Friends of Yeshivas Mekor Chaim is constituted under a deed dated 12 August 2005. It is a registered charity with a charity number 1111779 and was registered on 21 October 2005.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr E Lobenstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the Trustees will apply suitable recruitment training and induction procedures.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Objectives and activities

The objects of the charity are to advance religious education in accordance with the doctrines and principles of the Orthodox Jewish Faith in particular by the support and finance of the Institute of Jewish learning and education known as Yeshivas Mekor Chaim situated in Israel and throughout the world

### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

### Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### Achievements and performance

The charity received £44,235 in donations during the year out of which £44,393 was paid out by way of grants paid directly to Yeshivas Mekor Chaim and support costs.

Grants over £1,000 made during the year to institutions are as detailed in the accounts. These grants and expenses were made in line with the stated objects of the charity.

Other costs were kept low and relate to professional fees incurred in respect of accountancy expenses.

There were no material fundraising costs incurred during the year and there were no investments made during the year.

There was an overall net expenditure and net movement of funds for the year amounting to £158.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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### Financial review

#### Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves being the net current liabilities stand at £429, all of which are unrestricted. This is due to the accountancy fees that make up the sole accrual.

The trustees' annual report was approved on 31 December 2023 and signed on behalf of the board of trustees by:

**E Lobenstein**

Trustee

# UK Friends of Yeshivas Mekor Chaim

## Independent Examiner's Report to the Trustees of UK Friends of Yeshivas Mekor Chaim

Year ended 31 March 2023

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I report to the trustees on my examination of the financial statements of UK Friends of Yeshivas Mekor Chaim ('the charity') for the year ended 31 March 2023.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

### Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

31 December 2023

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Activities

Year ended 31 March 2023

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		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	44,235	<b>44,235</b>	61,310
<b>Total income</b>		<u>44,235</u>	<u><b>44,235</b></u>	<u>61,310</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	44,393	<b>44,393</b>	76,970
<b>Total expenditure</b>		<u>44,393</u>	<u><b>44,393</b></u>	<u>76,970</u>
<b>Net expenditure and net movement in funds</b>		<u>(158)</u>	<u><b>(158)</b></u>	<u>(15,660)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(271)	<b>(271)</b>	15,389
<b>Total funds carried forward</b>		<u>(429)</u>	<u><b>(429)</b></u>	<u>(271)</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Position

31 March 2023

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	Note	2023 £	£	2022 £
<b>Current assets</b>				
Cash at bank and in hand		99		209
<b>Creditors: amounts falling due within one year</b>	12	<u>528</u>		<u>480</u>
<b>Net current liabilities</b>			<u>429</u>	<u>271</u>
<b>Total assets less current liabilities</b>			<u>(429)</u>	<u>(271)</u>
<b>Net liabilities</b>			<u>(429)</u>	<u>(271)</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>(429)</u>	<u>(271)</u>
<b>Total charity funds</b>	13		<u>(429)</u>	<u>(271)</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2023, and are signed on behalf of the board by:

**E Lobenstein**  
Trustee

---

The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements

Year ended 31 March 2023

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 114 Bewick Road, Gateshead, NE8 1UA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The charity has net current liabilities and an overall net deficit on reserves at the year end. The primary reason for this is due to the accountancy fee accrual.

The trustees are of the opinion that it is appropriate to prepare the accounts on a going concern basis.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

---

### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2023

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	44,235	<b>44,235</b>	61,310	61,310

#### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable grants	43,805	<b>43,805</b>	76,400	76,400
Support costs	588	<b>588</b>	570	570
	<u>44,393</u>	<u><b>44,393</b></u>	<u>76,970</u>	<u>76,970</u>

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# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable grants	43,805	60	<b>43,865</b>	76,490
Governance costs	—	528	<b>528</b>	480
	<u>43,805</u>	<u>588</u>	<u><b>44,393</b></u>	<u>76,970</u>

### 7. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	60	<b>60</b>	90
Governance costs	528	<b>528</b>	480
	<u>588</u>	<u><b>588</b></u>	<u>570</u>

### 8. Analysis of grants

	<b>2023 £</b>	2022 £
<b>Grants to institutions</b>		
Yeshivas Mekor Chaim	<b>43,805</b>	76,400
Total grants	<u><b>43,805</b></u>	<u>76,400</u>

### 9. Independent examination fees

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>528</b>	480

### 10. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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### 12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>528</u>	<u>480</u>

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	<u>(271)</u>	<u>44,235</u>	<u>(44,393)</u>	<u>(429)</u>

  

	At 01 Apr 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	<u>15,389</u>	<u>61,310</u>	<u>(76,970)</u>	<u>(271)</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	99	99
Creditors less than 1 year	<u>(528)</u>	<u>(528)</u>
<b>Net liabilities</b>	<u>(429)</u>	<u>(429)</u>

  

	Unrestricted Funds £	Total Funds 2022 £
Current assets	209	209
Creditors less than 1 year	<u>(480)</u>	<u>(480)</u>
<b>Net liabilities</b>	<u>(271)</u>	<u>(271)</u>

### 15. Related parties

Mrs Kayla Grynhaus is a Trustee of UK Friends of Yeshivas Mekor Chaim. Mrs Kayla Grynhaus donated £1,100, to UK Friends of Yeshivas Mekor Chaim. Mr David Grynhaus, the husband of Mrs Kayla Grynhaus, donated £1,630, to UK Friends of Yeshivas Mekor Chaim.

### 16. Taxation

UK Friends of Yeshivas Mekor Chaim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities

**UK FRIENDS OF YESHIVAS MEKOR CHAIM**

England & Wales - Charity number 1111779

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# Accounts

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**UK Friends of Yeshivas Mekor Chaim**  
**Unaudited Financial Statements**  
**31 March 2022**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Financial Statements

Year ended 31 March 2022

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# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report

Year ended 31 March 2022

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

### Reference and administrative details

**Registered charity name** UK Friends of Yeshivas Mekor Chaim

**Charity registration number** 1111779

**Principal office** 114 Bewick Road  
Gateshead  
NE8 1UA

### The trustees

Mrs K Grynhaus  
E Lobenstein

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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### **Structure, governance and management**

UK Friends of Yeshivas Mekor Chaim is constituted under a deed dated 12 August 2005. It is a registered charity with a charity number 1111779 and was registered on 21 October 2005.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr E Lobenstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the Trustees will apply suitable recruitment training and induction procedures.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

---

### Objectives and activities

The objects of the charity are to advance religious education in accordance with the doctrines and principles of the Orthodox Jewish Faith in particular by the support and finance of the Institute of Jewish learning and education known as Yeshivas Mekor Chaim situated in Israel and throughout the world

### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

### Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### Achievements and performance

The charity received £61,310 in donations during the year out of which £76,970 was paid out by way of grants paid directly to Yeshivas Mekor Chaim and support costs.

Grants over £1,000 made during the year to institutions are as detailed in the accounts. These grants and expenses were made in line with the stated objects of the charity.

Other costs were kept low and relate to professional fees incurred in respect of accountancy expenses.

There were no material fundraising costs incurred during the year and there were no investments made during the year.

There were no related party transactions made in the year.

There was an overall net expenditure and net movement of funds for the year amounting to £15,660.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2022

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### Financial review

#### Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves being the net current liabilities stand at (£271), all of which are unrestricted. This is due to the accountancy fees that make up the sole accrual.

#### Coronavirus

The charity has not been affected by the coronavirus.

The trustees' annual report was approved on 17 January 2023 and signed on behalf of the board of trustees by:

**E Lobenstein**

Trustee

# UK Friends of Yeshivas Mekor Chaim

## Independent Examiner's Report to the Trustees of UK Friends of Yeshivas Mekor Chaim

Year ended 31 March 2022

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I report to the trustees on my examination of the financial statements of UK Friends of Yeshivas Mekor Chaim ('the charity') for the year ended 31 March 2022.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

### Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

17 January 2023

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Activities

Year ended 31 March 2022

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		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	61,310	<b>61,310</b>	64,230
<b>Total income</b>		<u>61,310</u>	<u><b>61,310</b></u>	<u>64,230</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	76,970	<b>76,970</b>	57,045
<b>Total expenditure</b>		<u>76,970</u>	<u><b>76,970</b></u>	<u>57,045</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(15,660)</u>	<u><b>(15,660)</b></u>	<u>7,185</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		15,389	<b>15,389</b>	8,204
<b>Total funds carried forward</b>		<u>(271)</u>	<u><b>(271)</b></u>	<u>15,389</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Position

31 March 2022

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	Note	2022 £	£	2021 £
<b>Current assets</b>				
Cash at bank and in hand		209		16,229
<b>Creditors: amounts falling due within one year</b>	12	<u>480</u>		<u>840</u>
<b>Net current liabilities</b>			<u>(271)</u>	<u>15,389</u>
<b>Total assets less current liabilities</b>			<u>(271)</u>	<u>15,389</u>
<b>Net liabilities</b>			<u>(271)</u>	<u>15,389</u>
<b>Funds of the charity</b>				
Unrestricted funds			<u>(271)</u>	<u>15,389</u>
<b>Total charity funds</b>	13		<u>(271)</u>	<u>15,389</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 January 2023, and are signed on behalf of the board by:

**E Lobenstein**  
Trustee

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements

Year ended 31 March 2022

---

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 114 Bewick Road, Gateshead, NE8 1UA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The charity has net current liabilities and an overall net deficit on reserves at the year end. The primary reason for this is due to the accountancy fee accrual.

The trustees are of the opinion that it is appropriate to prepare the accounts on a going concern basis.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	61,310	<b>61,310</b>	64,230	64,230

#### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable grants	76,400	<b>76,400</b>	56,550	56,550
Support costs	570	<b>570</b>	495	495
	<u>76,970</u>	<u><b>76,970</b></u>	<u>57,045</u>	<u>57,045</u>

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# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable grants	76,400	90	<b>76,490</b>	56,625
Governance costs	–	480	<b>480</b>	420
	<u>76,400</u>	<u>570</u>	<u><b>76,970</b></u>	<u>57,045</u>

### 7. Analysis of support costs

	Analysis of support costs £	<b>Total 2022 £</b>	Total 2021 £
General office	90	<b>90</b>	75
Governance costs	480	<b>480</b>	420
	<u>570</u>	<u><b>570</b></u>	<u>495</u>

### 8. Analysis of grants

	<b>2022 £</b>	2021 £
<b>Grants to institutions</b>		
Yeshivas Mekor Chaim	<b>76,400</b>	56,550
Total grants	<u><b>76,400</b></u>	<u>56,550</u>

### 9. Independent examination fees

	<b>2022 £</b>	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>480</b>	420

### 10. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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### 12. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>480</u>	<u>840</u>

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 01 Apr 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	<u>15,389</u>	<u>61,310</u>	<u>(76,970)</u>	<u>(271)</u>

  

	At 01 Apr 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
General funds	<u>8,204</u>	<u>64,230</u>	<u>(57,045)</u>	<u>15,389</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	209	209
Creditors less than 1 year	(480)	(480)
<b>Net liabilities</b>	<u>(271)</u>	<u>(271)</u>

  

	Unrestricted Funds £	Total Funds 2021 £
Current assets	16,229	16,229
Creditors less than 1 year	(840)	(840)
<b>Net liabilities</b>	<u>15,389</u>	<u>15,389</u>

### 15. Taxation

UK Friends of Yeshivas Mekor Chaim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities

**UK FRIENDS OF YESHIVAS MEKOR CHAIM**

England & Wales - Charity number 1111779

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# Accounts

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**UK Friends of Yeshivas Mekor Chaim**  
**Unaudited Financial Statements**  
**31 March 2021**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Financial Statements

Year ended 31 March 2021

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# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report

Year ended 31 March 2021

---

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

### Reference and administrative details

**Registered charity name** UK Friends of Yeshivas Mekor Chaim

**Charity registration number** 1111779

**Principal office** 114 Bewick Road  
Gateshead  
NE8 1UA

### The trustees

Mrs K Grynhaus  
E Lobenstein

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2021

---

### **Structure, governance and management**

UK Friends of Yeshivas Mekor Chaim is constituted under a deed dated 12 August 2005. It is a registered charity with a charity number 1111779 and was registered on 21 October 2005.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr E Lobenstein on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the Trustees will apply suitable recruitment training and induction procedures.

### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2021

---

### Objectives and activities

The objects of the charity are to advance religious education in accordance with the doctrines and principles of the Orthodox Jewish Faith in particular by the support and finance of the Institute of Jewish learning and education known as Yeshivas Mekor Chaim situated in Israel and throughout the world

### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

### Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### Achievements and performance

The charity received £64,230 in donations during the year out of which £57,045 was paid out by way of grants paid directly to Yeshivas Mekor Chaim and support costs.

Grants over £1,000 made during the year to institutions are as detailed in the accounts. These grants and expenses were made in line with the stated objects of the charity.

Other costs were kept low and relate to professional fees incurred in respect of accountancy expenses.

There were no material fundraising costs incurred during the year and there were no investments made during the year.

There were no related party transactions made in the year.

There was an overall net income and net movement of funds for the year amounting to £7,185.

# UK Friends of Yeshivas Mekor Chaim

## Trustees' Annual Report *(continued)*

Year ended 31 March 2021

---

### Financial review

#### Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves being the net current assets stand at £15,389, all of which are unrestricted.

#### Coronavirus

The charity has not been affected by the coronavirus.

The trustees' annual report was approved on 23 January 2022 and signed on behalf of the board of trustees by:

**E Lobenstein**

Trustee

# UK Friends of Yeshivas Mekor Chaim

## Independent Examiner's Report to the Trustees of UK Friends of Yeshivas Mekor Chaim

Year ended 31 March 2021

---

I report to the trustees on my examination of the financial statements of UK Friends of Yeshivas Mekor Chaim ('the charity') for the year ended 31 March 2021.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

### Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

23 January 2022

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Activities

Year ended 31 March 2021

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		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	64,230	<b>64,230</b>	40,427
<b>Total income</b>		<u>64,230</u>	<u><b>64,230</b></u>	<u>40,427</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	57,045	<b>57,045</b>	33,822
<b>Total expenditure</b>		<u>57,045</u>	<u><b>57,045</b></u>	<u>33,822</u>
<b>Net income and net movement in funds</b>		<u>7,185</u>	<u><b>7,185</b></u>	<u>6,605</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		8,204	<b>8,204</b>	1,599
<b>Total funds carried forward</b>		<u>15,389</u>	<u><b>15,389</b></u>	<u>8,204</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Statement of Financial Position

31 March 2021

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	Note	2021 £	£	2020 £
<b>Current assets</b>				
Cash at bank and in hand		16,229		8,624
<b>Creditors: amounts falling due within one year</b>	12	<u>840</u>		<u>420</u>
<b>Net current assets</b>			<b>15,389</b>	<b>8,204</b>
<b>Total assets less current liabilities</b>			<b>15,389</b>	<b>8,204</b>
<b>Net assets</b>			<b>15,389</b>	<b>8,204</b>
<b>Funds of the charity</b>				
Unrestricted funds			<b>15,389</b>	<b>8,204</b>
<b>Total charity funds</b>	13		<b>15,389</b>	<b>8,204</b>

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2022, and are signed on behalf of the board by:

**E Lobenstein**  
Trustee

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The notes on pages 8 to 12 form part of these financial statements.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements

Year ended 31 March 2021

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 114 Bewick Road, Gateshead, NE8 1UA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	64,230	<b>64,230</b>	40,427	40,427

#### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Charitable grants	56,550	<b>56,550</b>	33,350	33,350
Support costs	495	<b>495</b>	472	472
	<u>57,045</u>	<u><b>57,045</b></u>	<u>33,822</u>	<u>33,822</u>

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# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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### 6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable grants	56,550	75	<b>56,625</b>	33,402
Governance costs	—	420	<b>420</b>	420
	<u>56,550</u>	<u>495</u>	<u><b>57,045</b></u>	<u>33,822</u>

### 7. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	75	<b>75</b>	52
Governance costs	420	<b>420</b>	420
	<u>495</u>	<u><b>495</b></u>	<u>472</u>

### 8. Analysis of grants

	2021 £	2020 £
<b>Grants to institutions</b>		
Yeshivas Mekor Chaim	<b>56,550</b>	33,350
Total grants	<u><b>56,550</b></u>	<u>33,350</u>

### 9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b>420</b>	420

### 10. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# UK Friends of Yeshivas Mekor Chaim

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2021

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#### 12. Creditors: amounts falling due within one year

	<b>2021</b>	2020
	£	£
Accruals and deferred income	<b>840</b>	420
	<u>          </u>	<u>          </u>

#### 13. Analysis of charitable funds

##### Unrestricted funds

	At 01 Apr 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
General funds	8,204	64,230	(57,045)	<b>15,389</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

  

	At 01 Apr 2019 £	Income £	Expenditure £	At 31 Mar 2020 £
General funds	1,599	40,427	(33,822)	8,204
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	16,229	<b>16,229</b>
Creditors less than 1 year	(840)	<b>(840)</b>
<b>Net assets</b>	<b>15,389</b>	<b>15,389</b>
	<u>          </u>	<u>          </u>

  

	Unrestricted Funds £	Total Funds 2020 £
Current assets	8,624	8,624
Creditors less than 1 year	(420)	(420)
<b>Net assets</b>	<b>8,204</b>	<b>8,204</b>
	<u>          </u>	<u>          </u>

#### 15. Taxation

UK Friends of Yeshivas Mekor Chaim is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities