

BE'ER YITZCHOK TRUST

**Annual Report and
Financial Statements**

**For year ended
31 March 2022**

**Charity Number
1112465**



Accounts & Business Solutions Ltd

158 Cromwell Road
Salford
M6 6DE

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Financial Statements
For Year Ended 31 March 2022

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Charity Information

Board of Trustees

M Aron
N Friedman
H Horowitz

Administration Address

106 Osbaldeston Road
London
N16 6NL

Charity Number

1112465

Bankers

Barclays bank
312 Seven Sisters Road
Finsbury Park
London N4 2AW

Independent Examiner

Mr I Graff
Whiteside and Davies Accountants
158 Cromwell Road
Salford M6 6DE

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Report of the Trustees

Status and Administration

The Charity constituted by trust deed, dated 07 October 2005 is a registered charity.

Trustees

The Trustees in office throughout the year were Mr A Aron, Mr N Friedman and Mr H Horowitz. No trustee nor any person connected with them received any remuneration during the year.

Charitable Objects

The objects of the charity are:

- a. The advancement of orthodox Jewish Religious education.
- b. Particularly to assist two organizations in Israel named Beer Yitzchok and Chomas Yehoshie, of whose purpose is to promote the Orthodox Jewish religion and Orthodox Jewish religious education.

The charity raises funds in the UK to be used primarily but not exclusively to support this organisation.

The objectives are achieved primarily by carrying out extensive fundraising activities in the UK and making grants to Beer Yitzchok and Chomas Yehoshie Schools in Israel. The schools combined educate some 700 children of primary and secondary school age.

The trustees keep in regular contact with the school governors to ensure that the funds are being put to the best use possible.

The Charity is committed to the aim of providing public benefit and the Trustees have considered the Charity Commission's published guidance on public benefit.

Donations received

Donations received during the year amount to £118,105 (2021: £168,928). The trustees made use of the reserves to cover its costs and grants paid.

Grants and Donations

None of this valuable work would be possible without the ongoing support of our funders who have faith in our organisation.

These funds have enabled us to provide the much needed support to the Institutions and beneficiaries.

The recipients of our services continuously express their appreciation and admiration to all members of the public that assist us in delivering vital services.

We are proud to state that the funds are being utilised to provide maximum benefit possible to as many beneficiaries as possible.

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Report of the Trustees (continued)

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

Financial review

The trustees feel that the activity and surplus reflects the increased 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.

During the year the charity obtained funds of which £110,689 (2021: £122,065) was donated to the organization in Israel, which comprises 95% of total donations made £115,204 (2021: £160,884).

It is envisaged that similar progress will ensue in the following year.

Risk Management

The process of examining the risks to which the Charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity

Responsibilities of the Trustees

Charity Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Trustees on 19 January 2023

N Friedman - Trustee

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Independent Examiner's Report to the Trustees

I report to the trustees on my examination of the financial statements of BE'ER YITSCHOK TRUST ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

I Graff
Whiteside and Davies Accountants
Independent Examiner
158 Cromwell Road
Salford
M6 6DE

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Statement of Financial Activities

	<u>Notes</u>	<u>Unrestricted funds</u> £	<u>2022 Total</u> £	<u>2021 Total</u> £
Incoming Resources				
Donations received		118,105	118,105	168,928
Interest received		-	-	
		<u>118,105</u>	<u>118,105</u>	<u>168,928</u>
<u>Less:</u>				
Cost of generating funds				
Travel and fundraising expenses				<u>350</u>
Net incoming resources available for charitable application		118,105	118,105	168,578
<u>Less:</u>				
Charitable expenditure				
<i>Cost of Activities In Furtherance of the Charity's Objects</i>				
Grants made	3	119,204	119,204	160,884
Sundry		18	18	27
Repairs		-	-	624
Building Grant		-	-	10,000
Printing		17	17	167
Governance	4	1,950	1,950	1,950
Bank charges and interest		532	532	439
		<u>121,721</u>	<u>121,721</u>	<u>174,091</u>
Reconciliation of funds				
Net (deficit) for the year		(3,616)	(3,616)	(5,513)
Total funds brought forward		(1,634)	(1,634)	3,879
Total funds carried forward		<u><u>(5,250)</u></u>	<u><u>(5,250)</u></u>	<u><u>(1,634)</u></u>

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

The attached notes form part of these accounts.

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**Balance Sheet
At 31 March 2022**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Current Assets		
Cash at Bank	3,584	6,750
Current Liabilities		
Other Creditors	(6,584)	(6,584)
Accruals	(2,250)	(1,800)
	<u>(8,834)</u>	<u>(8,384)</u>
Net Assets	<u><u>(5,250)</u></u>	<u><u>(1,634)</u></u>
Accumulated Funds		
Unrestricted	<u>(5,250)</u>	<u>(1,634)</u>
	<u><u>(5,250)</u></u>	<u><u>(1,634)</u></u>

Approved by the Trustees on 19 January 2023 and signed on behalf of them all.

Trustee Mr N Friedman

The attached notes form part of these accounts.

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Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

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.

Donations and Fund Accounting

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. The irrecoverable element of VAT is included with the item of expense to which it relates.

2) Taxation

The Charitable Company is exempt from taxation on its charitable activities.

3)

Grants Made

Beer Yitzchok (Israel)

Other Charitable grants and donations

<u>2022</u>	<u>2021</u>
<u>£</u>	<u>£</u>
-	122,065
115,204	38,819
115,204	160,884

£

Small Donations

School Small Gra Chomat Yehoshi school

Shefa Chaim School

4,515
22,739
87,950

115,204

4) Governance

Independent Examiner fee

fees payable to the independent examiner for:

independent examination of the financial statements

1,950	1,950
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Statement of Cash Flows
for the year ended 31 March 2022

	2022	2021
	£	£
Operating activities		
Loss for the financial year	(3,616)	(5,513)
Increase in creditors	450	684
	(3,166)	(4,829)
Cash used in operating activities	(3,166)	(4,829)
Net cash used		
Cash used in operating activities	(3,166)	(4,829)
Net cash used	(3,166)	(4,829)
Cash and cash equivalents at 1 April 2021	3,584	5,860
Cash and cash equivalents at 31 March 2022	418	1,031
Net movement in year	3,166	5,719
Cash and cash equivalents comprise:		
Cash at bank	3,584	6,750