

REGISTERED COMPANY NUMBER: 05219183 (England and Wales)
REGISTERED CHARITY NUMBER: 1112797

Report of the Trustees and

**Financial Statements
FOR THE YEAR ENDED
30 September 2024**

for

YAD VOCHESSED ASSOCIATION LIMITED

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

YAD VOCHESSED ASSOCIATION LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Aims, Objectives and Activities for the Public Benefit

The charity's objects are to advance charitable purposes for the public benefit, whether by making grants or otherwise, as the trustees consider appropriate. In particular, the charity focuses on the following areas:

Prevention or Relief of Poverty:

The charity aims to alleviate poverty and financial hardship by providing grants to individuals in need and to charitable organisations working to prevent or relieve poverty.

Advancement of Education:

The charity supports the advancement of education, especially in relation to the Jewish religion, by making grants to institutions engaged in the promotion of Jewish knowledge and learning.

The charity regularly supports a range of institutions, organisations, and individuals whose work aligns with its charitable purposes. All beneficiaries are identified through careful consideration by the trustees to ensure alignment with the charity's aims.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Grantmaking

Grants are made to charitable institutions, organisations, and individuals following appropriate due diligence by the trustees. The trustees ensure that all grants are consistent with the charity's objectives and that funds are used solely for charitable purposes.

Volunteers

The charity had no volunteers during the year. The trustees freely contribute their time and expertise to support the charity's work and do not receive any remuneration.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider the results for the year and the financial position at the year end to be satisfactory. During the year, the charity continued its philanthropic work in line with its objectives, distributing a total of £2,840,621 of charitable donations (2023: £2,298,141).

Of the total charitable expenditure, £2,504,995 was granted to a range of charitable institutions that are aligned with the charity's objectives. These include grants to schools, community organisations, and poverty relief initiatives, primarily within the Jewish community in the UK and overseas. A further £335,626 was distributed directly to individuals in financial hardship. All grants underwent appropriate due diligence by the trustees to ensure that the funds were used solely for charitable purposes and in full alignment with the charity's objectives.

Fundraising activities

The trustees consider the level of donations received during the year to be sustainable and sufficient to support the charity's ongoing activities.

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

In 2025 the charity became subject to an inquiry by the Charity Commission regarding certain aspects of its governance and financial operations. The trustees are fully cooperating with the Commission and have taken proactive steps to ensure all necessary information and documentation has been provided.

As an interim regulatory measure, the Commission directed the charity to temporarily suspend the issuing of cheques. However, the charity has been permitted to continue operating and fulfilling its charitable objectives through other means, including electronic bank transfers.

The trustees remain committed to maintaining high standards of transparency, accountability and regulatory compliance.

FINANCIAL REVIEW

Reserves policy

The charity aims to maintain sufficient reserves to allow it to continue its grantmaking activities at a consistent level and to ensure it can respond to urgent or unforeseen requests for support from individuals or institutions in need.

As at 30 September 2024, the charity held £5,759 in cash. There were no restricted funds at the year end. The trustees consider this level of funding to be adequate to support the charity's activities in the short term and are satisfied with the charity's overall financial position.

Funds in deficit

At the year end, the charity's unrestricted funds were in deficit. However, the trustees received further donations after the balance sheet date and are satisfied that the charity has adequate resources to continue operating. Accordingly, the financial statements have been prepared on a going concern basis.

FUTURE PLANS

The trustees intend to continue supporting charitable institutions and individuals in line with the charity's grantmaking policy and will seek to maintain sufficient levels of income to enable this work to continue effectively.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Organisational structure

The charity is governed by a board of three trustees, whose names are listed below. While the trustees hold formal meetings on a quarterly basis to review the charity's activities, financial position, and compliance with record-keeping requirements, they also maintain close and regular informal contact throughout the year to manage the charity's affairs and respond to operational matters as they arise.

Induction and training of new trustees

New Trustees must familiarise themselves with the content of the Memorandum and Articles of Association, their legal obligations under charity and company law, the organisational structure of Yad Vochessed Association Ltd and the recent financial performance of the charity.

Related parties

Details of transactions with 'Related Parties' are disclosed in Note 13 to the Financial Statements.

Risk management

The trustees have assessed the major risks to which the charity is exposed, particularly those related to its financial operations, governance, and compliance. These include the risk of misapplication of funds, regulatory non-compliance, and reputational risk. The trustees are satisfied that appropriate systems and internal controls are in place to mitigate these risks, including regular review of financial records, implementation of updated financial controls and conflict of interest policies, and ongoing trustee oversight of all grant-making activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05219183 (England and Wales)

**Report of the Trustees
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Registered Charity number

1112797

Registered office

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Trustees

Mr D Krautwirt
Mr J Lipschitz
Mrs F Lipschitz

Company Secretary

Mr J Lipschitz

Auditors

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Yad Vochessed Association Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Melinek Fine LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 29 July 2025 and signed on its behalf by:

Mr J Lipschitz - Trustee

**Report of the Independent Auditors to the Members of
Yad Vochessed Association Limited (Registered number: 05219183)**

Opinion

We have audited the financial statements of Yad Vochessed Association Limited (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the Charity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of trustees minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters

We are aware that the Charity is currently subject to a statutory inquiry by the Charity Commission, opened after the year end. In line with our responsibilities under ISA (UK) and the Charities Act 2011, we have considered the potential implications of this inquiry as part of our audit procedures. These included reviewing relevant correspondence, obtaining representations from the trustees and assessing whether the matter gave rise to a reportable concern or impacted the financial statements.

At the time of this report, the inquiry is still ongoing. We have not modified our audit report.

**Report of the Independent Auditors to the Members of
Yad Vochessed Association Limited (Registered number: 05219183)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Danny Fine (Senior Statutory Auditor)
for and on behalf of Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

29 July 2025

YAD VOCHESSED ASSOCIATION LIMITED

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

| | | 2024 Unrestricted funds £ | 2023 Total funds £ |
|------------------------------------|-------|------------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | <u>2,768,705</u> | <u>2,354,855</u> |
| EXPENDITURE ON | | | |
| Charitable activities | 3 | | |
| Charitable activities | | 10,498 | 9,078 |
| Education | | 1,832,405 | 1,539,394 |
| Relief of Poverty | | 550,040 | 627,398 |
| Community Development | | <u>458,176</u> | <u>131,349</u> |
| Total | | <u>2,851,119</u> | <u>2,307,219</u> |
| NET INCOME/(EXPENDITURE) | | (82,414) | 47,636 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 67,367 | 19,731 |
| TOTAL FUNDS CARRIED FORWARD | | <u>(15,047)</u> | <u>67,367</u> |

The notes form part of these financial statements

YAD VOCHESSED ASSOCIATION LIMITED (REGISTERED NUMBER: 05219183)

**Balance Sheet
30 SEPTEMBER 2024**

| | Notes | 2024 Unrestricted funds £ | 2023 Total funds £ |
|--|-------|------------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 8 | 15,389 | 5,699 |
| Cash at bank | | <u>5,759</u> | <u>99,971</u> |
| | | 21,148 | 105,670 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | <u>(27,862)</u> | <u>(19,970)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(6,714)</u> | <u>85,700</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (6,714) | 85,700 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 10 | <u>(8,333)</u> | <u>(18,333)</u> |
| NET ASSETS | | <u>(15,047)</u> | <u>67,367</u> |
| FUNDS | 12 | | |
| Unrestricted funds | | <u>(15,047)</u> | <u>67,367</u> |
| TOTAL FUNDS | | <u>(15,047)</u> | <u>67,367</u> |

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2025 and were signed on its behalf by:

Mr J Lipschitz - Trustee

YAD VOCHESSED ASSOCIATION LIMITED

**Cash Flow Statement
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

| | Notes | 2024 £ | 2023 £ |
|---|-------|---------------------|----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | <u>(84,212)</u> | <u>44,956</u> |
| Net cash (used in)/provided by operating activities | | <u>(84,212)</u> | <u>44,956</u> |
| Cash flows from financing activities | | | |
| Loan repayments in year | | <u>(10,000)</u> | <u>(10,000)</u> |
| Net cash used in financing activities | | <u>(10,000)</u> | <u>(10,000)</u> |
| | | _____ | _____ |
| Change in cash and cash equivalents in the reporting period | | (94,212) | 34,956 |
| Cash and cash equivalents at the beginning of the reporting period | | <u>99,971</u> | <u>65,015</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>5,759</u></u> | <u><u>99,971</u></u> |

The notes form part of these financial statements

YAD VOCHESSED ASSOCIATION LIMITED

**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 £ | 2023 £ |
|---|-----------------|---------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (82,414) | 47,636 |
| Adjustments for: | | |
| Increase in debtors | (9,690) | (2,680) |
| Increase in creditors | <u>7,892</u> | <u>-</u> |
| Net cash (used in)/provided by operations | <u>(84,212)</u> | <u>44,956</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

| | At 1.10.23 £ | Cash flow £ | At 30.9.24 £ |
|---------------------------------|-----------------|-----------------|-----------------|
| Net cash | | | |
| Cash at bank | <u>99,971</u> | <u>(94,212)</u> | <u>5,759</u> |
| | <u>99,971</u> | <u>(94,212)</u> | <u>5,759</u> |
| Debt | | | |
| Debts falling due within 1 year | (10,000) | - | (10,000) |
| Debts falling due after 1 year | <u>(18,333)</u> | <u>10,000</u> | <u>(8,333)</u> |
| | <u>(28,333)</u> | <u>10,000</u> | <u>(18,333)</u> |
| Total | <u>71,638</u> | <u>(84,212)</u> | <u>(12,574)</u> |

The notes form part of these financial statements

YAD VOCHESSED ASSOCIATION LIMITED

Notes to the Financial Statements FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Taxation

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

Fund accounting

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

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

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

2. DONATIONS AND LEGACIES

| | 2024 £ | 2023 £ |
|-----------|------------------|------------------|
| Donations | <u>2,768,705</u> | <u>2,354,855</u> |

3. CHARITABLE ACTIVITIES COSTS

| | Grant funding of activities (see note 4) £ | Support costs (see note 5) £ | Totals £ |
|-----------------------|---|---------------------------------------|------------------|
| Charitable activities | - | 10,498 | 10,498 |
| Education | 1,832,405 | - | 1,832,405 |
| Relief of Poverty | 550,040 | - | 550,040 |
| Community Development | 458,176 | - | 458,176 |
| | <u>2,840,621</u> | <u>10,498</u> | <u>2,851,119</u> |

YAD VOCHESSED ASSOCIATION LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

4. GRANTS PAYABLE

| | 2024 | 2023 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Education | 1,832,405 | 1,539,394 |
| Relief of Poverty | 550,040 | 627,398 |
| Community Development | <u>458,176</u> | <u>131,349</u> |
| | <u>2,840,621</u> | <u>2,298,141</u> |

The total grants paid to institutions during the year was £2,504,995 (2023: £2,072,472). A summary of grants made to institutions during the year is as follows:

| Name of Institution | Amount (£) |
|--|------------|
| Beis Aharon Trust | 245,900 |
| Grovepalm | 99,900 |
| Viznitz London | 85,100 |
| Mesifta | 47,592 |
| Maamodos | 45,532 |
| MLT | 40,740 |
| Heichalei Hakodesh Bene Berak | 39,890 |
| Beitar Mikva Building Project | 38,000 |
| Beis Aharon Nursery | 28,680 |
| Kupas Hakohol | 28,200 |
| Building fund 115 | 27,275 |
| Elad Mosdos | 27,246 |
| Belz shul | 26,540 |
| Mosdos Yeroslav | 26,249 |
| Kollel Shoine Halocho | 25,000 |
| Yeshiva Elad | 24,360 |
| Beis Hamedrash Kedushas Aharon | 24,350 |
| Beis Brocho Ezer Leyoldos | 24,326 |
| Yeshiva Ketana Elad | 24,250 |
| Reshet Hakollelim | 24,000 |
| Talmud Torah Bene Aharon Jerusalem | 23,850 |
| Talmud Torah Heichal Aharon Bene Berak | 23,610 |
| JL Charity | 23,333 |
| Mosdos Beth Shemesh | 23,100 |
| Yeshiva Ketana Rav Asi | 22,720 |
| Mechon Shemen Rokeach | 22,600 |
| Beis Vaad | 22,561 |
| Other | 1,390,091 |
| Total grants to institutions | 2,504,995 |

YAD VOCHESSED ASSOCIATION LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

5. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|-----------------------|--------------|--------------------------|---------------|
| Charitable activities | <u>1,266</u> | <u>9,232</u> | <u>10,498</u> |

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 £ | 2023 £ |
|--|--------------|--------------|
| The auditing of accounts of any associate of the charity | <u>5,000</u> | <u>4,200</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------|---------------|--------------|
| Other debtors | <u>15,389</u> | <u>5,699</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| Bank loans and overdrafts (see note 11) | 10,000 | 10,000 |
| Trade creditors | 7,132 | 3,069 |
| Other creditors | 1,730 | - |
| Accruals and deferred income | <u>9,000</u> | <u>6,901</u> |
| | <u>27,862</u> | <u>19,970</u> |

YAD VOCHESSED ASSOCIATION LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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

| | 2024 | 2023 |
|--------------------------|--------------|---------------|
| | £ | £ |
| Bank loans (see note 11) | <u>8,333</u> | <u>18,333</u> |

11. LOANS

An analysis of the maturity of loans is given below:

| | 2024 | 2023 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>10,000</u> | <u>10,000</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>8,333</u> | <u>10,000</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>-</u> | <u>8,333</u> |

12. MOVEMENT IN FUNDS

| | At 1.10.23 £ | Net movement in funds £ | At 30.9.24 £ |
|---------------------------|--------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 67,367 | (82,414) | (15,047) |
| TOTAL FUNDS | <u>67,367</u> | <u>(82,414)</u> | <u>(15,047)</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 2,768,705 | (2,851,119) | (82,414) |
| TOTAL FUNDS | <u>2,768,705</u> | <u>(2,851,119)</u> | <u>(82,414)</u> |

Comparatives for movement in funds

| | At 1.10.22 £ | Net movement in funds £ | At 30.9.23 £ |
|---------------------------|--------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 19,731 | 47,636 | 67,367 |
| TOTAL FUNDS | <u>19,731</u> | <u>47,636</u> | <u>67,367</u> |

YAD VOCHESSED ASSOCIATION LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

12. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 2,354,855 | (2,307,219) | 47,636 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>2,354,855</u> | <u>(2,307,219)</u> | <u>47,636</u> |

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

| | At 1.10.22 £ | Net movement in funds £ | At 30.9.24 £ |
|---------------------------|--------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 19,731 | (34,778) | (15,047) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>19,731</u> | <u>(34,778)</u> | <u>(15,047)</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 5,123,560 | (5,158,338) | (34,778) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>5,123,560</u> | <u>(5,158,338)</u> | <u>(34,778)</u> |

13. RELATED PARTY DISCLOSURES

The total donations without conditions received from related parties, in which a trustee of the charity is also a trustee, was £169,575 (2023: £102,460). Outstanding amounts due from charities at year end on the balance sheet amount to £10,690 (2023: £3,890).

Donations made in the year to companies and charities in which trustees of this charity are also directors or trustees of, amount to £352,110 (2023: £134,780). Outstanding amounts due to charities at year end on the balance sheet amount to £1,730 (2023: Nil).

YAD VOCHESSED ASSOCIATION LIMITED

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

14. POST BALANCE SHEET EVENTS

After the year end, the charity was subject to an inquiry by the Charity Commission regarding certain aspects of its governance and financial operations and issued a temporary direction restricting the charity from issuing cheques. This does not affect the charity's ability to continue its operations and make payments via bank transfers. The trustees are cooperating fully with the inquiry. This event has no impact on the financial position reported as at 30 September 2024.