

Charity registration number 1115426

Company registration number 05686881 (England and Wales)

YAD ELIEZER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

YAD ELIEZER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|-----------------------------|---|
| Trustees | Benjamin Chontow David Halibard Zvi Menachem Mendl Averbuch Pinchas Benedikt |
| Charity number | 1115426 |
| Company number | 05686881 |
| Registered office | 5 North End Road London NW11 7RJ |
| Independent examiner | Michael Weissbraun, FCA Weissbraun Emanuel 220, The Vale London NW11 8SR |

YAD ELIEZER TRUST

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YAD ELIEZER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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

The Charity objectives are:

- 1) The relief of poverty amongst the elderly or persons in conditions of need, hardship and distress within the Jewish Community.
- 2) The advancement of the orthodox Jewish religion.
- 3) The advancement of education according to the tenets of the Orthodox Jewish religion.
- 4) To promote any charitable purpose for the benefit of the Jewish community.

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake when reviewing the Charity's aims and objectives in planning future activities.

Significant activities

The Charity continued to receive significant donations from individual and institution donors in the sum of £744,315 and made significant donation payments to B'ezri and Yad Eliezer in Israel in the sum of £777,500 during the financial statement.

Grantmaking

Grants are made usually to Yad Eliezer in Israel in accord with the objects of the Charity.

Achievements and performance

The trustees consider that the performance of the charity this year has been satisfactory. Substantial funds have been granted to B'ezri and Yad Eliezer in Israel in line with charity's objectives from the donations received from individual and institutional donors.

Financial review

In the period under review, the Charity made a deficit of £48,147 (2023: £115,804) after making total grants of £777,500.

Internal and external factors

The Trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not redeem any material factors to have an impact of Charity's future and going concern.

Reserve Policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the Charity to be satisfactory.

The Charity's, however to hold sufficient funds need to provide administrative and other general costs for short term.

YAD ELIEZER TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 JANUARY 2024**

Principle funding sources

The Charity's principle source of donations are from a number of organisations, other Charities institutions and individual donors. Those substantial funds received have been granted to Yad Eliezer Trust in Israel to distribute in line with Charity's objectives.

Plans for future periods

The Charity continue its plan to maximise the level of donations received whilst continuing making distribution in accordance with its grant making policy.

Structure, governance and management

The charity is a company limited by guarantee (no. 05686881) and is controlled by its governing document, the Memorandum and Articles of Association. No dividends are paid under company's Articles of Association. There is no share capital and liability of each member is limited. The Charity is also a legal registered charity (no. 1115426) and as such is not liable to income tax, corporation tax or capital gain tax. The particulars of the Charity's professional advisers and principal address of the Charity are listed on Page 1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Benjamin Chontow

David Halibard

Zvi Menachem Mendl Averbuch

Pinchas Benedikt

Recruitment, appointment and training of new trustees

It is a Charity's policy to recruit trustee when needed. The charity's elected trustees are appointed on the basis of Board's specifications concerning eligibility, personal competence, specialist skills, community knowledge and local availability.

New trustees are inducted into workings of the charity including its Policy and Procedures, at an induction workshop specially organised for them by Board of Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The board of directors, as the trustees of the Charity are legally responsible for overall management control of the Charity and must have at least three trustees serving at any one time and meet regular basis.

The day to day management of the Charity, however is delegated by the Trustees, to Senior Administrator appointed by Boards.

The trustees' report was approved by the Board of Trustees.

Benjamin Chontow

Trustee

29 October 2024

YAD ELIEZER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YAD ELIEZER TRUST

I report to the trustees on my examination of the financial statements of YAD ELIEZER TRUST (the charity) for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 , 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 that in any material respect:

- 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 financial statements to be reached.

Michael Weissbraun, FCA

Weissbraun Emanuel
220, The Vale
London
NW11 8SR

Dated: 29 October 2024

YAD ELIEZER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

| | Notes | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--|-------|---------------------------------|---------------------------------|
| <u>Income from:</u> | | | |
| Donations and legacies | 3 | 744,315 | 809,405 |
| Charitable activities | 4 | 38,616 | - |
| Total income | | 782,931 | 809,405 |
| <u>Expenditure on:</u> | | | |
| Raising funds | 5 | 8,950 | 12,717 |
| Charitable activities | 6 | 822,128 | 912,492 |
| Total expenditure | | 831,078 | 925,209 |
| Net expenditure for the year/ Net movement in funds | | (48,147) | (115,804) |
| Fund balances at 1 February 2023 | | 67,606 | 183,410 |
| Fund balances at 31 January 2024 | | 19,459 | 67,606 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YAD ELIEZER TRUST

BALANCE SHEET

AS AT 31 JANUARY 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-----------|----------------|---------------|----------------|---------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 21,739 | | 70,006 | |
| Creditors: amounts falling due within one year | 13 | <u>(2,280)</u> | | <u>(2,400)</u> | |
| Net current assets | | | <u>19,459</u> | | <u>67,606</u> |
| Income funds | | | | | |
| Unrestricted funds | | | <u>19,459</u> | | <u>67,606</u> |
| | | | <u>19,459</u> | | <u>67,606</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 October 2024

Benjamin Chontow
Trustee

Company registration number 05686881

YAD ELIEZER TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|--|-------|-----------|----------|-----------|-----------|
| Cash flows from operating activities | | | | | |
| Cash absorbed by operations | 15 | | (48,267) | | (113,404) |
| Net cash used in investing activities | | | - | | - |
| Net cash used in financing activities | | | - | | - |
| Net decrease in cash and cash equivalents | | | (48,267) | | (113,404) |
| Cash and cash equivalents at beginning of year | | | 70,006 | | 183,410 |
| Cash and cash equivalents at end of year | | | 21,739 | | 70,006 |

YAD ELIEZER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

YAD ELIEZER TRUST is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 North End Road, London, NW11 7RJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

YAD ELIEZER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies (Continued)

1.7 Taxation

The Charity is exempt from taxes on its gains and income to the extent that are applied to its charitable activities.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|---------------------|--------------------|--------------------|
| | 2024 | 2023 |
| | £ | £ |
| Donations and gifts | 744,315 | 809,405 |

4 Charitable activities

| | Charitable Income Heading 1 2024 | 2023 |
|--------------|--|------|
| | £ | £ |
| Other income | 38,616 | - |

5 Raising funds

| | Unrestricted funds | Unrestricted funds |
|---------------------------|--------------------|--------------------|
| | 2024 | 2023 |
| | £ | £ |
| Fundraising and publicity | | |
| Other fundraising costs | 8,950 | 12,717 |
| | 8,950 | 12,717 |

YAD ELIEZER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

6 Charitable activities

| | Charitable Expenditure | Charitable Expenditure |
|--|---------------------------|---------------------------|
| | 2024 £ | 2023 £ |
| Exchange differences | 47 | (358) |
| Grant funding of activities (see note 7) | 777,500 | 873,791 |
| Share of support costs (see note 8) | 43,501 | 39,058 |
| Share of governance costs (see note 8) | 1,080 | 1 |
| | <u>822,128</u> | <u>912,492</u> |

7 Grants payable

| | Charitable Expenditure | Charitable Expenditure |
|-------------------------------------|---------------------------|---------------------------|
| | 2024 £ | 2023 £ |
| Grants to institutions (13 grants): | | |
| Yad Eliezer Israel | 155,500 | 803,000 |
| B'ezri Israel | 622,000 | 70,791 |
| | <u>777,500</u> | <u>873,791</u> |

-

8 Support costs

| | Support costs £ | Governance costs £ | 2024 £ | Support costs £ | Governance costs £ | 2023 £ |
|---|-----------------------|--------------------------|---------------|-----------------------|--------------------------|---------------|
| Bank charges | 369 | - | 369 | 559 | - | 559 |
| Sundry expenses | - | - | - | 100 | - | 100 |
| Administrative expenses | 40,885 | - | 40,885 | 37,200 | - | 37,200 |
| Travel & Motor expenses | 2,247 | - | 2,247 | - | - | - |
| Audit fees | - | 1,080 | 1,080 | - | 1,200 | 1,200 |
| | <u>43,501</u> | <u>1,080</u> | <u>44,581</u> | <u>37,859</u> | <u>1,200</u> | <u>39,059</u> |
| Analysed between Charitable activities | <u>43,501</u> | <u>1,080</u> | <u>44,581</u> | <u>39,058</u> | <u>1</u> | <u>39,059</u> |

YAD ELIEZER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

| | | | |
|----------|---|-------------------|-------------------|
| 9 | Net movement in funds | 2024 | 2023 |
| | | £ | £ |
| | Net movement in funds is stated after charging/(crediting) | | |
| | Fees payable to the company's auditor for the audit of the company's financial statements | 1,080 | 1,200 |
| | | <u> </u> | <u> </u> |

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses

There were no trustees' expense paid for the year ended 31 January 2024 nor the year ended 31 January 2023.

11 Employees

The average monthly number of employees during the year was:

| | | |
|-------|-------------------|-------------------|
| | 2024 | 2023 |
| | Number | Number |
| Total | - | - |
| | <u> </u> | <u> </u> |

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Creditors: amounts falling due within one year

| | | |
|------------------------------|-------------------|-------------------|
| | 2024 | 2023 |
| | £ | £ |
| Accruals and deferred income | 2,280 | 2,400 |
| | <u> </u> | <u> </u> |

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

YAD ELIEZER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

| 15 | Cash generated from operations | 2024 £ | 2023 £ |
|----|---|-----------------|------------------|
| | Deficit for the year | (48,147) | (115,804) |
| | Movements in working capital: (Decrease)/increase in creditors | (120) | 2,400 |
| | Cash absorbed by operations | <u>(48,267)</u> | <u>(113,404)</u> |
| 16 | Analysis of changes in net funds | | |
| | The charity had no debt during the year. | | |