

YISHAYA ADLER MEMORIAL FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

YISHAYA ADLER MEMORIAL FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Hadassah Adler Mr Benzion Fierstone	(Appointed 15 August 2021)
Charity correspondent	Rabbi Abraham Adler	
Charity number	1115571	
Principal address	172 Whitehall Road Gateshead Tyne & Wear NE8 1TP	
Auditor	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG	
Bankers	Lloyds Bank plc 15 West Street Gateshead NE8 1DP	
Solicitors	Livingstone Company 9 King Edwards Buildings Bury Old Road Salford M7 4QJ	

YISHAYA ADLER MEMORIAL FUND

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YISHAYA ADLER MEMORIAL FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016)

OBJECTIVES AND ACTIVITIES

The objectives of the charity are for the relief of financial hardship in particular for students studying at Gateshead institutions.

The main activities of our charity during the relevant financial year were as follows. We obtained donations from a wide range of private donors who we managed to interest in our charity and its aims. In particular we raised quite large sums of money towards various special educational projects. We continued to use the Go Fund Me crowdfunding page to be able to more easily obtain smaller amounts from a large number of donors. We again used this successfully for our annual fundraising appeal. During this financial year we were seriously impacted by Covid. Apart from the serious illness of our correspondent many members of the community were affected financially and psychologically and grants were made in this respect. Travel restrictions meant that our provision of charity travel tickets under certain circumstances has been suspended. We assisted the provision of tutors on one to one bases or for small groups of students who are having problems functioning in the ordinary classroom framework. We have made significant grants either to the parents or directly to the tutors. This year we have increased the number of grants made to help parents whose children require the services of professional therapists to help them cope with educational emotional and physical disabilities. In this connection we have made payments to private therapists to cover the costs of treatment which would have been beyond the means of the parents. We have also provided other assistance for medical care where this was not available on the National Health Service.

We have also continued to raise sums for distribution to post graduate students who have graduated from the Gateshead institutions and are now undertaking post graduate studies involving special research projects in post graduate instruction both in England and Israel.

Towards the end of the current Financial year we assisted a new organization called Bedside Kosher based in Manchester. They are supplying free kosher meals to hospital patients. Money raised on their behalf was used to pay their suppliers

In addition we have awarded further grants from monies raised for the direct relief of poverty of families living in Gateshead. We also have helped some members of the Manchester community where appropriate. This was particularly relevant at the times of Jewish holidays when expenses can be very great. We have also worked in conjunction with the Gateshead Jewish community in providing for financial assistance for people whose children are getting married providing them with grants to help young couples with the expenses of setting up home. Further information about this aspect of our activities is available from the trustees.

We have extended our food voucher scheme described last year. This involves making payments to local kosher food retailers in order to help persons who are having difficulty in purchasing food supplies for their families. We refer to these payments as food vouchers. We have had an increased demand for these.

Our policy on grant making is basically at the discretion of the trustees subject to the funds available at the time of application. Relatives of trustees are eligible for grants provided they meet the general criteria. We accept recommendations from the wider public as to worthy recipients of our poverty grants.

We have also made direct grants to various educational institutions in London and Manchester as well as Gateshead,

YISHAYA ADLER MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

We conclude by stating that we have fulfilled our objectives as stated. We have continued to widen the scope of our activities in accordance with the Charity Commission's guidelines on public benefit as stated in the next paragraph.

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.

ACHIEVEMENTS AND PERFORMANCE

Our achievements in the past year are basically as outlined in the previous paragraph. We have certainly met our original objectives and in fact exceeded them. This has been clearly shown by the expansion of various projects, providing tutors in both Hebrew and secular subjects, and also therapists for children with emotional problems. We have also seen further increases in the number of post graduate students whom we are assisting. We have also continued our activities as regards funding teacher's grants. These assist teachers in funding special teaching projects. We have also maintained our funding of postgraduate students studying in Israel.

The relief brought to many parents whose children are undergoing therapies not fully financed by government sources has been greatly appreciated.

We no longer organize postal appeals as we have found that personal contact by email using our fund raising page to be much more efficient.

FINANCIAL REVIEW

The results for the year can be seen in the Statement of Financial Activities on page 7.

Reserves policy

The unrestricted reserve represents the unrestricted funds arising from past operating results. The trustees are satisfied that the balance of the fund is at an acceptable level given the nature of the charity's income and expenditure.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

COVID-19 risk

The ongoing COVID-19 pandemic continues to generate a significant level of uncertainty in the global economy. The Board regularly assesses the likely effects on the charity's operations in an attempt to mitigate the risk as far as possible.

Plans for future periods

Our plan is to continue our existing policies. We believe in increasing our spectrum of donors. To this effect we set up a Go Fund Me page instead of our traditional postal appeals. We are considering other options with respect to online fund raising. It is worth noting that the fund was set up in memory of the son of the correspondent "Yeshaye Yishai Adler" who lost his life in a car accident. This is a successful move forward and a fulfillment of the objective we set out previous years reports.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing document is the trust deed dated 21 July 2006. The charity is constituted as a trust for the relief of financial hardship in particular, but not exclusively to students studying at Gateshead institutions. Our area of benefit is in particular but not exclusively Gateshead and our areas of operation is both inside and outside of England and Wales.

YISHAYA ADLER MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Trustees

The trustees who served during the year were:

Mrs Hadassah Adler

Mr Leo Prijs

Mr Benzlon Fierstone

(Retired 15 August 2021)

(Appointed 15 August 2021)

Organisational structure

The day to day running of the charity is the responsibility of the correspondent named above. Decision making (e.g. award of grants) is at the discretion of the trustees. The trustees meet on a regular basis to discuss policy and make decisions. The charity is closely involved with other Gateshead educational institutions to whom they make grants, either to the institution itself or individuals attending that institution. Selection of new trustees is by internal appointment from within the organisation. We have taken steps to ensure compliance with the new GDPR regulation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

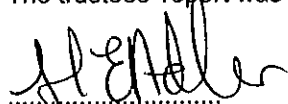
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mrs Hadassah Adler

Trustee

Dated:

19 JAN 2022

YISHAYA ADLER MEMORIAL FUND

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF YISHAYA ADLER MEMORIAL FUND

Opinion

We have audited the financial statements of Yishaya Adler Memorial Fund (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

YISHAYA ADLER MEMORIAL FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF YISHAYA ADLER MEMORIAL FUND

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees 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 charity'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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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 design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Capability of the audit in detecting irregularities, including fraud

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements including UK financial reporting standards and Charity Law.

YISHAYA ADLER MEMORIAL FUND

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF YISHAYA ADLER MEMORIAL FUND


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 entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; review of board minutes; and the performance of analytical review 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 is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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RMT Accountants & Business Advisors Ltd
Statutory Auditor
Gosforth Park Avenue
Newcastle upon Tyne
NE12 8EG

RMT Accountants & Business Advisors Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Date: 21/1/22

YISHAYA ADLER MEMORIAL FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
Income from:			
Donations and legacies	2	2,151,388	2,277,969
Expenditure on:			
Charitable activities	3	2,166,416	2,269,843
Net (expenditure)/Income for the year/ Net movement in funds		(15,028)	8,126
Fund balances at 1 April 2020		127,859	119,733
Fund balances at 31 March 2021		<u>112,831</u>	<u>127,859</u>

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

All income and expenditure derive from continuing activities.

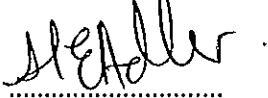
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BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	8	22,133		45,108	
Cash at bank and in hand		101,018		96,071	
		<u>123,151</u>		<u>141,179</u>	
Creditors: amounts falling due within one year	9	<u>(10,320)</u>		<u>(13,320)</u>	
Net current assets			<u>112,831</u>		<u>127,859</u>
Income funds					
Unrestricted funds			<u>112,831</u>		<u>127,859</u>
			<u>112,831</u>		<u>127,859</u>

The financial statements were approved by the Trustees on 19/1/2022



Mrs Hadassah Adler
Trustee

YISHAYA ADLER MEMORIAL FUND

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	13		4,947		4,558
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			4,947		4,558
Cash and cash equivalents at beginning of year			96,071		91,513
Cash and cash equivalents at end of year			101,018		96,071

YISHAYA ADLER MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity Information

Yishaya Adler Memorial Fund is a charitable trust governed by deed. The principal address of the charity is 172 Whitehall Road, Gateshead, Tyne & Wear, NE8 1TP.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). 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. 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. This includes taking into account the potential impact of COVID-19 to ensure that cashflow is positively managed and the impact to the charity's operations are mitigated. The Board has concluded that the going concern assumption is appropriate in preparing these 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

All income is accounted for on an accruals basis and represents monies received from donations and interest on deposits.

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.

Expenditure is allocated to the activity in respect of which it was incurred.

YISHAYA ADLER MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Grants payable are charged to the Statement of Financial Activities once the charity has entered an unconditional commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is the sooner

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.

1.7 Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

2 Donations and legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	2,151,388	2,277,969

3 Charitable activities

	2021 £	2020 £
Grants awarded (see note 4)	2,165,016	2,268,493
Share of support costs (see note 5)	80	30
Governance costs (see note 5)	1,320	1,320
	<u>2,166,416</u>	<u>2,269,843</u>

4 Grants payable

	2021 £	2020 £
Grants to educational institutions	29,550	24,150
Grants to individuals	2,135,466	2,244,343
	<u>2,165,016</u>	<u>2,268,493</u>

YISHAYA ADLER MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Sundry expenses	80	-	80	30
Audit fees	-	1,320	1,320	1,320
	<u>80</u>	<u>1,320</u>	<u>1,400</u>	<u>1,350</u>
Analysed between Charitable activities	<u>80</u>	<u>1,320</u>	<u>1,400</u>	<u>1,350</u>

Governance costs includes payments to the auditors of £1,080 (2020: £1,080) for audit fees and £240

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

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

8 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Loans receivable	9,420	16,668
Other debtors	12,713	28,440
	<u>22,133</u>	<u>45,108</u>

YISHAYA ADLER MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	9,000	12,000
Accruals and deferred income	1,320	1,320
	<u>10,320</u>	<u>13,320</u>

10 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 31 March 2021 are represented by:		
Current assets/(liabilities)	112,831	127,859
	<u>112,831</u>	<u>127,859</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

12 Taxation

As a registered charity, Yishaya Adler Memorial Fund is not liable to taxation on its income during the year.

13 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(15,028)	8,126
Movements in working capital:		
Decrease/(Increase) in debtors	22,975	(818)
(Decrease) in creditors	(3,000)	(2,750)
Cash generated from operations	<u>4,947</u>	<u>4,558</u>

14 Analysis of changes in net funds

The charity had no debt during the year.