

YESHIVAS AHAVAS TORAH

Unaudited

Trustees' report and financial statements

For the Year Ended 31 March 2022

YESHIVAS AHAVAS TORAH

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Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 31 March 2022

Trustees

Mr Yaakov Wolf Nowogrodski, Trustee (appointed 11 July 2023)
Mr Yisroel Yaakov Fischer, Trustee (appointed 11 July 2023)
Mr Israel Tzvi Veisfish, Trustee (appointed 11 July 2023)
Mr Avrohom Lieberman, Trustee (appointed 11 July 2023)
Mr Gershon Klein, Trustee (appointed 11 July 2023)
Mr Ariel Truman, Trustee (appointed 11 July 2023)
Cllr Simche Steinberger, Trustee (appointed 11 July 2023)
Mr Maurice Davis (resigned 11 July 2023)
Mr Michoel Block (resigned 11 July 2023)
Mr Joseph Fierstone (resigned 11 July 2023)
Mr Reuben Weisz (resigned 11 July 2023)

Charity registered number 1117332

Principal office 50 Fairview Road
London
N15 6LJ

Accountants Accshire Accountancy LLP
123 Clapton Common
London
E5 9AB

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Trustees' report For the Year Ended 31 March 2022

The Charity present their annual report together with the financial statements of the Yeshivas Ahavas Torah for the year 1 April 2021 to 31 March 2022.

Objectives and activities

- **Policies and objectives**

The objects of the charity are to advance the Orthodox Jewish religion and Orthodox Jewish religious education generally, in particular but not exclusively by managing and maintaining a college.

In setting objectives and planning for activities, the Charity have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

Financial review

- **Going concern**

After making appropriate enquiries, the Charity have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

The charity aims to raise funds for its activities in line with forecasted costs.

Structure, governance and management

- **Constitution**

Yeshivas Ahavas Torah is a registered charity, number 1117332, and is constituted under a Trust deed.

- **Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Charity who are elected and co-opted under the terms of the Trust deed.

In 2023, the Trustee Board changed and the new Trustees are going to focus on expanding existing activities to include cultural and recreational programs.

- **Risk management**

The Charity has identified and assessed the major risks to which it is exposed, in particular those of safety and protection of the vulnerable young adults whilst in the Charity's care as well as the finances of the Charity. The Charity is satisfied that systems are in place and routinely assessed including procedures for Child Protection, Health and Safety, Vulnerable Adults Policy and Financial Management Controls.

Trustees' report (continued)
For the Year Ended 31 March 2022

Statement of Trustees' responsibilities

The Charity 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 & Wales requires the Charity 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Charity are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Charity are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Approved by order of the members of the board of Charity and signed on their behalf by:

Mr Yaakov Wolf Nowogrodski

(Trustee)

Date:

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Independent examiner's report For the Year Ended 31 March 2022

Independent examiner's report to the Trustees of Yeshivas Ahavas Torah ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Esther Royde

FCCA

Rear Entrance
123 Clapton Common
London E5 9AB

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Statement of financial activities For the Year Ended 31 March 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	224,272	224,272	91,037
Total income		224,272	224,272	91,037
Expenditure on:				
Raising funds		6,861	6,861	-
Charitable activities	4	213,893	213,893	96,905
Total expenditure		220,754	220,754	96,905
Net movement in funds		3,518	3,518	(5,868)
Reconciliation of funds:				
Total funds brought forward		1,548	1,548	7,416
Net movement in funds		3,518	3,518	(5,868)
Total funds carried forward		5,066	5,066	1,548

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

The notes on pages 7 to 10 form part of these financial statements.

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Balance sheet As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	50,230	50,230
		<u>50,230</u>	<u>50,230</u>
Current assets			
Cash at bank and in hand		6,565	1,848
		<u>6,565</u>	<u>1,848</u>
Creditors: amounts falling due within one year	8	(51,730)	(50,530)
		<u>(45,165)</u>	<u>(48,682)</u>
Net current liabilities			
		<u>5,065</u>	<u>1,548</u>
Total assets less current liabilities			
		<u>5,065</u>	<u>1,548</u>
Net assets excluding pension asset			
		<u>5,065</u>	<u>1,548</u>
Total net assets		<u>5,065</u>	<u>1,548</u>
Charity funds			
		-	-
Unrestricted funds	9	5,065	1,548
		<u>5,065</u>	<u>1,548</u>
Total funds		<u>5,065</u>	<u>1,548</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr Yaakov Wolf Nowogrodski
(Trustee)
Date:

The notes on pages 7 to 10 form part of these financial statements.

**Notes to the financial statements
For the Year Ended 31 March 2022**

1. General information

Yeshivas Ahavas Torah is charitable trust registered in England and Wales under the Charities Act. The address of the registered office is given on the Information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Yeshivas Ahavas Torah meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

2.5 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	224,272	224,272	91,037

4. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Total funds 2022 £	Total funds 2021 £
College expenses	195,533	-	195,533	41,729
Grant-making	-	18,360	18,360	55,176
	195,533	18,360	213,893	96,905

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Notes to the financial statements For the Year Ended 31 March 2022

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	College expenses 2022 £	Total funds 2022 £	Total funds 2021 £
Educational activities	115,860	115,860	7,623
Food and kitchen costs	34,901	34,901	21,162
Rent	36,042	36,042	9,000
Premises costs	8,730	8,730	3,944
	<u>195,533</u>	<u>195,533</u>	<u>41,729</u>

5. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,500</u>	<u>500</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

7. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2021	50,230
At 31 March 2022	<u>50,230</u>

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Notes to the financial statements For the Year Ended 31 March 2022

7. Tangible fixed assets (continued)

	Fixtures and fittings £
Net book value	
At 31 March 2022	50,230
At 31 March 2021	50,230

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	50,230	50,230
Accruals and deferred income	1,500	300
	51,730	50,530

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds	1,548	224,272	(220,755)	5,065