

YESHIVAS AHAVAS TORAH

Unaudited

Trustees' report and financial statements

For the Year Ended 31 March 2024

YESHIVAS AHAVAS TORAH

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4 - 5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 11

YESHIVAS AHAVAS TORAH

Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 31 March 2024

Trustees

Mr Yisroel Yaakov Fischer, Trustee (appointed 11 July 2023)
Mr Yaakov Wolf Nowogrodski, 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 Michael 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

YESHIVAS AHAVAS TORAH

Trustees' report For the Year Ended 31 March 2024

The Trustees present their annual report together with the financial statements of the Yeshivas Ahavas Torah for the 01 April 2023 to 31 March 2024.

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 and a Community Centre which offers a range of educational and cultural programmes.

In setting objectives and planning for activities, the Trustees 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 Trustees 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 Trustees who are elected and co-opted under the terms of the Trust deed.

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

- **Risk management**

The Trustees 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.

YESHIVAS AHAVAS TORAH

Trustees' report (continued) For the Year Ended 31 March 2024

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees 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 Trustees 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 Trustees and signed on their behalf by:

Mr Yaakov Wolf Nowogrodski

Date:

YESHIVAS AHAVAS TORAH

Independent examiner's report For the Year Ended 31 March 2024

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 2024.

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

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 (enter body here), which is one of the listed bodies.

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.

YESHIVAS AHAVAS TORAH

Independent examiner's report (continued)
For the Year Ended 31 March 2024

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

Accshire Accountancy LLP

123 Clapton Common

London

E5 9AB

YESHIVAS AHAVAS TORAH

**Statement of financial activities
For the Year Ended 31 March 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	358,381	358,381	431,559
Total income		<u>358,381</u>	<u>358,381</u>	<u>431,559</u>
Expenditure on:				
Raising funds		8,057	8,057	9,325
Charitable activities	5	259,450	259,450	423,743
Total expenditure		<u>267,507</u>	<u>267,507</u>	<u>433,068</u>
Net movement in funds		<u>90,874</u>	<u>90,874</u>	<u>(1,509)</u>
Reconciliation of funds:				
Total funds brought forward		3,556	3,556	5,065
Net movement in funds		90,874	90,874	(1,509)
Total funds carried forward		<u>94,430</u>	<u>94,430</u>	<u>3,556</u>

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

The notes on pages 8 to 11 form part of these financial statements.

YESHIVAS AHAVAS TORAH

Balance sheet As at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	8	67,058	-
Cash at bank and in hand		28,983	6,556
		<u>96,041</u>	<u>6,556</u>
Creditors: amounts falling due within one year	9	(1,611)	(3,000)
Net current assets		<u>94,430</u>	<u>3,556</u>
Total assets less current liabilities		<u>94,430</u>	<u>3,556</u>
Total net assets		<u>94,430</u>	<u>3,556</u>
Charity funds			
Unrestricted funds	10	94,430	3,556
Total funds		<u>94,430</u>	<u>3,556</u>

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

Mr Yaakov Wolf Nowogrodski

Date:

The notes on pages 8 to 11 form part of these financial statements.

YESHIVAS AHAVAS TORAH

Notes to the financial statements For the Year Ended 31 March 2024

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.

YESHIVAS AHAVAS TORAH

Notes to the financial statements For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	358,381	358,381	431,559

4. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants	29,343	29,343	74,680

The Charity has made the following material grants to institutions during the year:

	2024 £
Name of institution	
Kollel Beis Aharon	7,763
LTC Trust Company	12,000
	19,763
Other grants to institutions	9,580
	29,343

YESHIVAS AHAVAS TORAH

Notes to the financial statements For the Year Ended 31 March 2024

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Total funds 2024 £	Total funds 2023 £
College expenses	146,714	-	146,714	349,063
Community Centre	83,393	-	83,393	-
Grant-making	-	29,343	29,343	74,680
	<u>230,107</u>	<u>29,343</u>	<u>259,450</u>	<u>423,743</u>

Analysis of direct costs

	College Activities 2024 £	Community Centre 2024 £	Total funds 2024 £	Total funds 2023 £
Educational activities	114,802	16,759	131,561	180,171
Food and kitchen costs	23,377	39,885	63,262	72,545
Premises costs	8,535	9,287	17,822	96,347
Utilities	-	17,462	17,462	-
	<u>146,714</u>	<u>83,393</u>	<u>230,107</u>	<u>349,063</u>

6. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	500	500
Fees payable to the Charity's independent examiner in respect of:		
All other services not included above	<u>1,000</u>	<u>1,000</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

YESHIVAS AHAVAS TORAH

**Notes to the financial statements
For the Year Ended 31 March 2024**

7. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Debtors

	2024 £	2023 £
Due within one year		
Grants receivable	67,058	-
	<u>67,058</u>	<u>-</u>

9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	111	-
Accruals and deferred income	1,500	3,000
	<u>1,611</u>	<u>3,000</u>

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	3,556	358,381	(267,507)	94,430