

FRIENDS OF YESHIVA LUZERN

England & Wales · Charity number 1118086

Details

Status Registered

Legal form Trust

Registered 2007-02-23

Register [View on the Charity Commission register](#)

Contact

Address 112 Osbaldeston Road
London
N16 6NJ

Phone 02084424659

Email luzernyeshiva@gmail.com

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH AND THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION.

Activities: To further both in the United Kingdom and abroad those purposes recognised as charitable by English Law with the particular purpose of raising funds for Yeshiva Luzern and affiliated Charities.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£417,970	£465,588	-	-
2024-03-31	£284,324	£391,502	-	-
2023-03-31	£776,669	£512,562	£539,784	0
2022-03-31	£244,110	£272,270	-	-
2021-03-31	£198,735	£199,133	-	-

Trustees

Name	Role	Appointed
MR JACOB FRANKEL		2006-12-31
MR MOSHE KERNKRAUT		2006-12-31
MR SHALOM SEIDENFELD		2006-12-31

Accounts

CHARITY REGISTRATION NUMBER: 1118086

**FRIENDS OF YESHIVA LUZERN
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

FRIENDS OF YESHIVA LUZERN
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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**FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2025**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Yeshiva Luzern

Charity registration number 1118086

Principal office 112 Osbaldeston Road
London
N16 6NJ

The trustees Mr M Kernkraut
Mr S Seidenfeld
Mr J Frankel

INDEPENDENT EXAMINER J A Neumann FCA Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees have continued to favour supporting the activities of the Yeshiva Luzern which relocated to the United Kingdom. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income from voluntary donations.

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 activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its activities to support the Yeshiva. Total incoming resources were £417,970. Expenditure on direct charitable activities totalled £465,588.

FINANCIAL REVIEW

The financial position of the Charity is satisfactory.

As at 31 March 2025 the charity had reserves of £384,988 (2024: £432,606).

The financial results of the charity's activities for the year to 31 March 2025 are fully reflected in the attached Financial Statements together with the notes thereon.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its supporters within the wider community to fund its ongoing activities.

30/1/2026

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Signed by:

3A9AA732BEDD4D5...
Mr M Kernkraut
Trustee

FRIENDS OF YESHIVA LUZERN
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF
YESHIVA LUZERN

YEAR ENDED 31 MARCH 2025

I report to the trustees on my examination of the financial statements of Friends of Yeshiva Luzern ('the charity') for the year ended 31 March 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

J A Neumann FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU



FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

		2025	2024
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	417,784	417,784
Investment income	5	186	186
Total income		<u>417,970</u>	<u>417,970</u>
Expenditure			
Expenditure on charitable activities	6,7	(465,588)	(465,588)
Total expenditure		<u>(465,588)</u>	<u>(465,588)</u>
Net expenditure and net movement in funds		<u>(47,618)</u>	<u>(47,618)</u>
Reconciliation of funds			
Total funds brought forward		432,606	432,606
Total funds carried forward		<u>384,988</u>	<u>384,988</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	14		137,624		168,457
Current assets					
Cash at bank and in hand		411,247		429,706	
Creditors: amounts falling due within one year	15	(163,883)		(165,557)	
Net current assets			247,364		264,149
Total assets less current liabilities			384,988		432,606
Net assets			384,988		432,606
Funds of the charity					
Unrestricted funds			384,988		432,606
Total charity funds	16		384,988		432,606

These financial statements were approved by the board of trustees and authorised for issue on 30/1/2026, and are signed on behalf of the board by:

Signed by:

3A9AA732BEDD4D5...
Mr M Kernkraut
Trustee

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Osbaldeston Road, London, N16 6NJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities and events.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property - Over the remaining period of the lease

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations received	417,784	417,784	282,121	282,121

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	186	186	2,203	2,203

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	459,920	459,920	384,926	384,926
Support costs	5,668	5,668	6,576	6,576
	465,588	465,588	391,502	391,502

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	445,165	14,755	—	459,920	384,926
Governance costs	—	—	5,668	5,668	6,576
	<u>445,165</u>	<u>14,755</u>	<u>5,668</u>	<u>465,588</u>	<u>391,502</u>

8. ANALYSIS OF SUPPORT COSTS

	Total 2025 £	Total 2024 £
Governance costs	5,668	6,576

9. ANALYSIS OF GRANTS

	2025 £
Grants to institutions	
Edupoor Limited	7,000
JCOCI Educational Foundation Ltd	6,255
Mesifita Talmudical College	1,000
Luzern Yeshiva Talmudical College	500
	<u>14,755</u>
Total grants	<u>14,755</u>

10. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	60,432	54,513
Foreign exchange differences	868	868

11. INDEPENDENT EXAMINATION FEES

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,800	4,800

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

12. STAFF COSTS

The total staff costs for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	<u>77,843</u>	<u>25,286</u>

The average head count of employees during the year was 8 (2024: 3).

No employee received remuneration of more than £60,000 during the year

13. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to the trustees during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

14. TANGIBLE FIXED ASSETS

	Short leasehold property £
Cost	
At 1 April 2024	351,602
Additions	<u>29,599</u>
At 31 March 2025	<u>381,201</u>
Depreciation	
At 1 April 2024	183,145
Charge for the year	<u>60,432</u>
At 31 March 2025	<u>243,577</u>
Carrying amount	
At 31 March 2025	<u>137,624</u>
At 31 March 2024	<u>168,457</u>

15. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	4,800	4,800
Other creditors	<u>159,083</u>	<u>160,757</u>
	<u>163,883</u>	<u>165,557</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

16. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	<u>432,606</u>	<u>417,970</u>	<u>(465,588)</u>	<u>384,988</u>

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>539,784</u>	<u>284,324</u>	<u>(391,502)</u>	<u>432,606</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	137,624	137,624
Current assets	411,247	411,247
Creditors less than 1 year	(163,883)	(163,883)
Net assets	<u>384,988</u>	<u>384,988</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	168,457	168,457
Current assets	429,706	429,706
Creditors less than 1 year	(165,557)	(165,557)
Net assets	<u>432,606</u>	<u>432,606</u>

18. RELATED PARTY TRANSACTIONS

Other creditors include amounts totalling £60,892 (2024: £60,892) due to the Trustees and Companies connected with the Trustees

Accounts

CHARITY REGISTRATION NUMBER: 1118086

**FRIENDS OF YESHIVA LUZERN
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

FRIENDS OF YESHIVA LUZERN
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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FRIENDS OF YESHIVA LUZERN

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Yeshiva Luzern

Charity registration number 1118086

Principal office 112 Osbaldeston Road
London
N16 6NJ

The trustees Mr M Kernkraut
Mr S Seidenfeld
Mr J Frankel

INDEPENDENT EXAMINER J A Neumann FCA Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees have continued to favour supporting the activities of the Yeshiva Luzern which relocated to the United Kingdom. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income from voluntary donations.

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 activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its activities to support the Yeshiva. Total incoming resources were £284,324 Expenditure on direct charitable activities totalled £391,502.

FINANCIAL REVIEW

The financial position of the Charity is satisfactory.

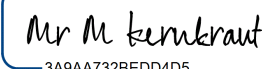
As at 31 March 2024 the charity had reserves of £432,606 (2023: £539,784).

The financial results of the charity's activities for the year to 31 March 2024 are fully reflected in the attached Financial Statements together with the notes thereon.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its supporters within the wider community to fund its ongoing activities.

The trustees' annual report was approved on 30/1/2025 and signed on behalf of the board of trustees by:

DocuSigned by:

3A9AA732BEDD4D5...
Mr M Kernkraut
Trustee

FRIENDS OF YESHIVA LUZERN
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF
YESHIVA LUZERN
YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the financial statements of Friends of Yeshiva Luzern ('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 financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

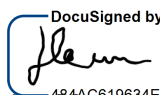
INDEPENDENT EXAMINER'S STATEMENT

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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:

484AC619634E49D2
J A Neumann FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

30/1/2025

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

		2024	2023
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	282,121	773,164
Investment income	5	2,203	3,505
Total income		<u>284,324</u>	<u>776,669</u>
Expenditure			
Expenditure on charitable activities	6,7	(391,502)	(512,562)
Total expenditure		<u>(391,502)</u>	<u>(512,562)</u>
Net (expenditure)/income and net movement in funds		<u>(107,178)</u>	<u>264,107</u>
Reconciliation of funds			
Total funds brought forward		539,784	275,677
Total funds carried forward		<u>432,606</u>	<u>539,784</u>

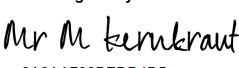
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	168,457	198,374
Current assets			
Cash at bank and in hand		429,706	604,033
Creditors: amounts falling due within one year	15	<u>(165,557)</u>	<u>(262,623)</u>
Net current assets		<u>264,149</u>	<u>341,410</u>
Total assets less current liabilities		<u>432,606</u>	<u>539,784</u>
Net assets		<u>432,606</u>	<u>539,784</u>
Funds of the charity			
Unrestricted funds		432,606	539,784
Total charity funds	16	<u>432,606</u>	<u>539,784</u>

These financial statements were approved by the board of trustees and authorised for issue on 30/1/2025
, and are signed on behalf of the board by:

DocuSigned by:

 3A9AA732BEDD4D5...
 Mr M Kernkraut
 Trustee

The notes on pages 6 to 11 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

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3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities and events.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property - Over the remaining period of the lease

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations received	282,121	282,121	773,164	773,164

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Foreign exchange gain	—	—	2,543	2,543
Bank interest receivable	2,203	2,203	962	962
	<u>2,203</u>	<u>2,203</u>	<u>3,505</u>	<u>3,505</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	384,926	384,926	507,762	507,762
Support costs	6,576	6,576	4,800	4,800
	<u>391,502</u>	<u>391,502</u>	<u>512,562</u>	<u>512,562</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Provision of Jewish education facilities £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	371,726	13,200	—	384,926	507,762
Governance costs	—	—	6,576	6,576	4,800
	<u>371,726</u>	<u>13,200</u>	<u>6,576</u>	<u>391,502</u>	<u>512,562</u>

8. ANALYSIS OF SUPPORT COSTS

	Support costs £	Total 2024 £	Total 2023 £
Governance costs	<u>6,576</u>	<u>6,576</u>	<u>4,800</u>

9. ANALYSIS OF GRANTS

	2024 £
Grants to institutions	
Mifal Tzedoko V'chessed Ltd	7,200
Shir Chessed Beis Yisroel	5,000
JCOCI Educational Foundation Ltd	1,000
Total grants	<u>13,200</u>

10. NET (EXPENDITURE)/INCOME

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

	2024 £	2023 £
Depreciation of tangible fixed assets	54,513	49,593
Foreign exchange differences	<u>868</u>	<u>—</u>

11. INDEPENDENT EXAMINATION FEES

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,800</u>	<u>4,800</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

12. STAFF COSTS

The total staff costs for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>25,286</u>	<u>-</u>

The average head count of employees during the year was 3 (2023: Nil).

No employee received remuneration of more than £60,000 during the year

13. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to the trustees during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

14. TANGIBLE FIXED ASSETS

	Short leasehold property £
Cost	
At 1 April 2023	327,006
Additions	<u>24,596</u>
At 31 March 2024	<u>351,602</u>
Depreciation	
At 1 April 2023	128,632
Charge for the year	<u>54,513</u>
At 31 March 2024	<u>183,145</u>
Carrying amount	
At 31 March 2024	<u>168,457</u>
At 31 March 2023	<u>198,374</u>

15. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	4,800	9,240
Other creditors	<u>160,757</u>	<u>253,383</u>
	<u>165,557</u>	<u>262,623</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

16. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	539,784	284,324	(391,502)	432,606

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	275,677	776,669	(512,562)	539,784

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	168,457	168,457
Current assets	429,706	429,706
Creditors less than 1 year	(165,557)	(165,557)
Net assets	432,606	432,606

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	198,374	198,374
Current assets	604,033	604,033
Creditors less than 1 year	(262,623)	(262,623)
Net assets	539,784	539,784

18. RELATED PARTY TRANSACTIONS

Other creditors include amounts totalling £60,892 (2023: £60,892) due to the Trustees and Companies connected with the Trustees.

Accounts

CHARITY REGISTRATION NUMBER: 1118086

**FRIENDS OF YESHIVA LUZERN
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

FRIENDS OF YESHIVA LUZERN
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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**FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Yeshiva Luzern

Charity registration number 1118086

Principal office 112 Osbaldeston Road
London
N16 6NJ

The trustees Mr M Kernkraut
Mr S Seidenfeld
Mr J Frankel

INDEPENDENT EXAMINER J A Neumann FCA Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees have continued to favour supporting the activities of the Yeshiva Luzern which relocated to the United Kingdom. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income from voluntary donations.

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 activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its activities to support the Yeshiva. Total incoming resources were £776,669. Expenditure on direct charitable activities totalled £512,562.

FINANCIAL REVIEW

The financial position of the Charity is satisfactory.

As at 31 March 2023 the charity had reserves of £539,784 (2022: £275,677).

The financial results of the charity's activities for the year to 31 March 2023 are fully reflected in the attached Financial Statements together with the notes thereon.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its supporters within the wider community to fund its ongoing activities.

The trustees' annual report was approved on 26/1/2024 and signed on behalf of the board of trustees by:

DocuSigned by:

3A9AA732BEDD4D5...
Mr M Kernkraut
Trustee

FRIENDS OF YESHIVA LUZERN
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF
YESHIVA LUZERN
YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the financial statements of Friends of Yeshiva Luzern ('the charity') for the year ended 31 March 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

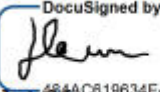
INDEPENDENT EXAMINER'S STATEMENT

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 the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:

464AC618634E49B
JA Neumann FCA

Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

29/1/2024

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

		2023	2022
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	773,164	773,164
Other income	5	3,505	3,505
Total income		<u>776,669</u>	<u>776,669</u>
Expenditure			
Expenditure on charitable activities	6,7	(512,562)	(512,562)
Total expenditure		<u>(512,562)</u>	<u>(512,562)</u>
Net income/(expenditure) and net movement in funds		<u>264,107</u>	<u>264,107</u>
Reconciliation of funds			
Total funds brought forward		275,677	275,677
Total funds carried forward		<u>539,784</u>	<u>539,784</u>

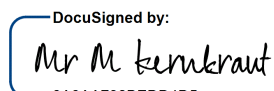
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 12 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	198,374	183,913
Current assets			
Cash at bank and in hand		604,033	161,496
Creditors: amounts falling due within one year	14	<u>(262,623)</u>	<u>(69,732)</u>
Net current assets		<u>341,410</u>	<u>91,764</u>
Total assets less current liabilities		<u>539,784</u>	<u>275,677</u>
Net assets		<u>539,784</u>	<u>275,677</u>
Funds of the charity			
Unrestricted funds		539,784	275,677
Total charity funds	15	<u>539,784</u>	<u>275,677</u>

These financial statements were approved by the board of trustees and authorised for issue on 26/1/2024, and are signed on behalf of the board by:

DocuSigned by:

 3A9AA732BEDD4D5...
 Mr M Kernkraut
 Trustee

The notes on pages 7 to 12 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	264,107	(28,160)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	49,593	36,783
Foreign exchange gain	(2,543)	–
Other interest receivable and similar income	(962)	(12)
Accrued (income)/expenses	(600)	2,340
<i>Changes in:</i>		
Trade and other creditors	193,491	6,200
Cash generated from operations	<u>503,086</u>	<u>17,151</u>
Interest received	962	12
Net cash from operating activities	<u><u>504,048</u></u>	<u><u>17,163</u></u>
Cash flows from investing activities		
Foreign exchange gain	2,543	–
Purchase and improvements of tangible assets	(64,054)	(23,020)
Net cash used in investing activities	<u><u>(61,511)</u></u>	<u><u>(23,020)</u></u>
Net increase/(decrease) in cash and cash equivalents	442,537	(5,857)
Cash and cash equivalents at beginning of year	161,496	167,353
Cash and cash equivalents at end of year	<u><u>604,033</u></u>	<u><u>161,496</u></u>

The notes on pages 7 to 12 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Osbaldeston Road, London, N16 6NJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities and events.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property - Over the remaining period of the lease

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations received	773,164	773,164	242,219	242,219
	<u>773,164</u>	<u>773,164</u>	<u>242,219</u>	<u>242,219</u>

5. OTHER INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Foreign exchange gain	2,543	2,543	1,879	1,879
Bank interest receivable	962	962	12	12
	<u>3,505</u>	<u>3,505</u>	<u>1,891</u>	<u>1,891</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Provision of Jewish education facilities	507,762	507,762	266,030	266,030
Support costs	4,800	4,800	6,240	6,240
	<u>512,562</u>	<u>512,562</u>	<u>272,270</u>	<u>272,270</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Provision of Jewish education facilities	507,762	—	507,762	266,030
Governance costs	—	4,800	4,800	6,240
	<u>507,762</u>	<u>4,800</u>	<u>512,562</u>	<u>272,270</u>

8. ANALYSIS OF SUPPORT COSTS

	Support costs £	Total 2023 £	Total 2022 £
Governance costs	4,800	4,800	6,240

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

9. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>49,593</u>	<u>36,783</u>

10. INDEPENDENT EXAMINATION FEES

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,800</u>	<u>6,240</u>

11. STAFF COSTS

No salaries or wages have been paid to employees, including the trustees, during the year.

12. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

13. TANGIBLE FIXED ASSETS

	Short leasehold property £
Cost	
At 1 April 2022	262,952
Additions	<u>64,054</u>
At 31 March 2023	<u>327,006</u>
Depreciation	
At 1 April 2022	79,039
Charge for the year	<u>49,593</u>
At 31 March 2023	<u>128,632</u>
Carrying amount	
At 31 March 2023	<u>198,374</u>
At 31 March 2022	<u>183,913</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

14. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	9,240	9,840
Other creditors	253,383	59,892
	<u>262,623</u>	<u>69,732</u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>275,677</u>	<u>776,669</u>	<u>(512,562)</u>	<u>539,784</u>

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022 £
General funds	<u>303,837</u>	<u>244,110</u>	<u>(272,270)</u>	<u>275,677</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	198,374	198,374
Current assets	604,034	604,034
Creditors less than 1 year	(262,623)	(262,623)
Net assets	<u>539,785</u>	<u>539,785</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	183,913	183,913
Current assets	161,496	161,496
Creditors less than 1 year	(69,732)	(69,732)
Net assets	<u>275,677</u>	<u>275,677</u>

17. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>161,496</u>	<u>442,537</u>	<u>604,033</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

18. RELATED PARTY TRANSACTIONS

Other creditors include amounts totalling £60,892 (2022: £59,892) due to the Trustees and Companies connected with the Trustees.

Accounts

CHARITY REGISTRATION NUMBER: 1118086

**FRIENDS OF YESHIVA LUZERN
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022**

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

FRIENDS OF YESHIVA LUZERN
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Yeshiva Luzern

Charity registration number 1118086

Principal office 112 Osbaldeston Road
London
N16 6NJ

THE TRUSTEES Mr M Kernkraut
Mr S Seidenfeld
Mr J Frankel

INDEPENDENT EXAMINER J A Neumann FCA
Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees have continued to favour supporting the activities of the Yeshiva Luzern which relocated to the United Kingdom. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income from voluntary donations.

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 activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its activities to support the Yeshiva. Total incoming resources were £244,110. Expenditure on direct charitable activities totalled £272,270.

FINANCIAL REVIEW

The financial position of the Charity is satisfactory.

As at 31 March 2022 the charity had reserves of £275,677 (2021: £303,837).

The financial results of the charity's activities for the year to 31 March 2022 are fully reflected in the attached Financial Statements together with the notes thereon.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its supporters within the wider community to fund its ongoing activities.

The trustees' annual report was approved on 5/6/2023 and signed on behalf of the board of trustees by:

DocuSigned by:


3A9AA732BEDD4D5
Mr M Kernkraut
Trustee

FRIENDS OF YESHIVA LUZERN
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF
YESHIVA LUZERN
YEAR ENDED 31 MARCH 2022

I report to the trustees on my examination of the financial statements of Friends of Yeshiva Luzern ('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 financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:



J A Neumann FCA

Cohen Arnold

Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

6/6/2023

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	244,098	244,098	198,545
Investment income	5	12	12	190
Total income		<u>244,110</u>	<u>244,110</u>	<u>198,735</u>
Expenditure				
Expenditure on charitable activities	6,7	(272,270)	(272,270)	(199,133)
Total expenditure		<u>(272,270)</u>	<u>(272,270)</u>	<u>(199,133)</u>
Net expenditure and net movement in funds		<u>(28,160)</u>	<u>(28,160)</u>	<u>(398)</u>
Reconciliation of funds				
Total funds brought forward		303,837	303,837	304,235
Total funds carried forward		<u>275,677</u>	<u>275,677</u>	<u>303,837</u>

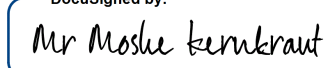
The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	183,913	197,676
Current assets			
Cash at bank and in hand		161,496	167,353
Creditors: amounts falling due within one year	14	<u>(69,732)</u>	<u>(61,192)</u>
Net current assets		<u>91,764</u>	<u>106,161</u>
Total assets less current liabilities		<u>275,677</u>	<u>303,837</u>
Net assets		<u>275,677</u>	<u>303,837</u>
Funds of the charity			
Unrestricted funds		<u>275,677</u>	<u>303,837</u>
Total charity funds	15	<u>275,677</u>	<u>303,837</u>

These financial statements were approved by the board of trustees and authorised for issue on 5/6/2023
, and are signed on behalf of the board by:

DocuSigned by:

 3A9AA732BEDD4D5...
 Mr M Kernkraut
 Trustee

The notes on pages 6 to 11 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Osbaldeston Road, London, N16 6NJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities and events.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property - Over the remaining period of the lease

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations received	242,219	242,219	198,545	198,545
Foreign exchange gain	1,879	1,879	—	—
	<u>244,098</u>	<u>244,098</u>	<u>198,545</u>	<u>198,545</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>12</u>	<u>12</u>	<u>190</u>	<u>190</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Provision of Jewish education facilities	266,030	266,030	188,132	188,132
Grants paid	—	—	2,976	2,976
Support costs	6,240	6,240	8,025	8,025
	<u>272,270</u>	<u>272,270</u>	<u>199,133</u>	<u>199,133</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Provision of Jewish education facilities	266,030	—	266,030	188,132
Grants paid	—	—	—	2,976
Governance costs	—	6,240	6,240	8,025
	<u>266,030</u>	<u>6,240</u>	<u>272,270</u>	<u>199,133</u>

8. ANALYSIS OF SUPPORT COSTS

	Support costs	Total 2022	Total 2021
	£	£	£
Finance costs	—	—	4,125
Governance costs	6,240	6,240	3,900
	<u>6,240</u>	<u>6,240</u>	<u>8,025</u>

9. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	36,783	27,360
Foreign exchange differences	—	4,125
	<u>—</u>	<u>4,125</u>

10. INDEPENDENT EXAMINATION FEES

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	6,240	3,900
	<u>6,240</u>	<u>3,900</u>

11. STAFF COSTS

No salaries or wages have been paid to employees, including the trustees, during the year.

12. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS

	Short leasehold property £
Cost	
At 1 April 2021	239,932
Additions	23,020
At 31 March 2022	<u><u>262,952</u></u>
Depreciation	
At 1 April 2021	42,256
Charge for the year	36,783
At 31 March 2022	<u><u>79,039</u></u>
Carrying amount	
At 31 March 2022	<u><u>183,913</u></u>
At 31 March 2021	<u><u>197,676</u></u>

14. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	9,840	7,500
Other creditors	59,892	53,692
	<u><u>69,732</u></u>	<u><u>61,192</u></u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>303,837</u>	<u>244,110</u>	<u>(272,270)</u>	<u><u>275,677</u></u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>304,235</u>	<u>198,735</u>	<u>(199,133)</u>	<u><u>303,837</u></u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	183,913	183,913
Current assets	161,496	161,496
Creditors less than 1 year	(69,732)	(69,732)
Net assets	<u>275,677</u>	<u>275,677</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	197,676	197,676
Current assets	167,353	167,353
Creditors less than 1 year	(61,192)	(61,192)
Net assets	<u>303,837</u>	<u>303,837</u>

17. RELATED PARTY TRANSACTIONS

Other creditors represents amounts due to the Trustees and Companies connected with the Trustees.

Accounts

CHARITY REGISTRATION NUMBER: 1118086

**FRIENDS OF YESHIVA LUZERN
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

FRIENDS OF YESHIVA LUZERN
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 11

FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Yeshiva Luzern
Charity registration number 1118086
Principal office 112 Osbaldeston Road
London
N16 6NJ

THE TRUSTEES Mr M Kernkraut
Mr S Seidenfeld
Mr J Frankel

INDEPENDENT EXAMINER J A Neumann FCA
Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by a Declaration of Trust.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

FRIENDS OF YESHIVA LUZERN
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law.

The trustees have continued to favour supporting the activities of the Yeshiva Luzern which relocated to the United Kingdom. In addition, the charity utilises part of its income to make grants and donations.

The charity receives income from voluntary donations.

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 activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and are considered based on the level of funds available.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its activities to support the Yeshiva. Total incoming resources were £198,735. Expenditure on direct charitable activities totalled £199,133.

FINANCIAL REVIEW

The financial position of the Charity is satisfactory.

As at 31 March 2021 the charity had reserves of £303,837 (2020: £304,235).

The financial results of the charity's activities for the year to 31 March 2021 are fully reflected in the attached Financial Statements together with the notes thereon.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments. They consider that the charity can rely on its ongoing support from its supporters within the wider community to fund its ongoing activities.

The trustees' annual report was approved on 17 June 2022 and signed on behalf of the board of trustees by:



Mr M Kernkraut
Trustee

FRIENDS OF YESHIVA LUZERN
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF
YESHIVA LUZERN
YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of Friends of Yeshiva Luzern ('the charity') for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

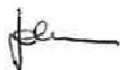
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



J A Neumann FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	198,545	198,545	557,459
Investment income	5	190	190	61
Other income	6	–	–	1,910
Total income		<u>198,735</u>	<u>198,735</u>	<u>559,430</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	–	–	(10,047)
Expenditure on charitable activities	8,9	(199,133)	(199,133)	(298,535)
Total expenditure		<u>(199,133)</u>	<u>(199,133)</u>	<u>(308,582)</u>
Net (expenditure)/income and net movement in funds		<u>(398)</u>	<u>(398)</u>	<u>250,848</u>
Reconciliation of funds				
Total funds brought forward		304,235	304,235	53,387
Total funds carried forward		<u>303,837</u>	<u>303,837</u>	<u>304,235</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	197,676	59,583
Current assets			
Cash at bank and in hand		167,353	301,976
Creditors: amounts falling due within one year	16	<u>(61,192)</u>	<u>(57,324)</u>
Net current assets		<u>106,161</u>	<u>244,652</u>
Total assets less current liabilities		<u>303,837</u>	<u>304,235</u>
Net assets		<u>303,837</u>	<u>304,235</u>
Funds of the charity			
Unrestricted funds		<u>303,837</u>	<u>304,235</u>
Total charity funds	17	<u>303,837</u>	<u>304,235</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~17 June 2022~~ and are signed on behalf of the board by:

Moshe Kernkraut

Mr M Kernkraut
Trustee

The notes on pages 6 to 11 form part of these financial statements.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 112 Osbaldeston Road, London, N16 6NJ.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised as soon as there is a present obligation committing the Charity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities and events.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property - Over the remaining period of the lease

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations received	<u>198,545</u>	<u>198,545</u>	<u>557,459</u>	<u>557,459</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>190</u>	<u>190</u>	<u>61</u>	<u>61</u>

6. OTHER INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Foreign exchange gains	<u>—</u>	<u>—</u>	<u>1,910</u>	<u>1,910</u>

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	<u>—</u>	<u>—</u>	<u>10,047</u>	<u>10,047</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Provision of Jewish education facilities	188,132	188,132	290,865	290,865
Grants paid	2,976	2,976	3,700	3,700
Support costs	8,025	8,025	3,970	3,970
	<u>199,133</u>	<u>199,133</u>	<u>298,535</u>	<u>298,535</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Provision of Jewish education facilities	188,132	—	188,132	290,865
Grants paid	2,976	—	2,976	3,700
Governance costs	—	8,025	8,025	3,970
	<u>191,108</u>	<u>8,025</u>	<u>199,133</u>	<u>298,535</u>

10. ANALYSIS OF SUPPORT COSTS

	Support costs £	Total 2021 £	Total 2020 £
Finance costs	4,125	4,125	—
Governance costs	3,900	3,900	3,970
	<u>8,025</u>	<u>8,025</u>	<u>3,970</u>

11. NET (EXPENDITURE)/INCOME

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

	2021 £	2020 £
Depreciation of tangible fixed assets	27,360	14,896
Foreign exchange differences	4,125	—

12. INDEPENDENT EXAMINATION FEES

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,900	1,770

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

13. STAFF COSTS

No salaries or wages have been paid to employees, including the trustees, during the year.

14. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

15. TANGIBLE FIXED ASSETS

	Short leasehold property £
Cost	
At 1 April 2020	74,479
Additions	<u>165,453</u>
At 31 March 2021	<u>239,932</u>
Depreciation	
At 1 April 2020	14,896
Charge for the year	<u>27,360</u>
At 31 March 2021	<u>42,256</u>
Carrying amount	
At 31 March 2021	<u>197,676</u>
At 31 March 2020	<u>59,583</u>

16. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	7,500	7,100
Other creditors	<u>53,692</u>	<u>50,224</u>
	<u>61,192</u>	<u>57,324</u>

FRIENDS OF YESHIVA LUZERN
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>304,235</u>	<u>198,735</u>	<u>(199,133)</u>	<u>303,837</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>53,387</u>	<u>559,430</u>	<u>(308,582)</u>	<u>304,235</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	197,676	197,676
Current assets	167,353	167,353
Creditors less than 1 year	(61,192)	(61,192)
Net assets	<u>303,837</u>	<u>303,837</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	59,583	59,583
Current assets	301,976	301,976
Creditors less than 1 year	(57,324)	(57,324)
Net assets	<u>304,235</u>	<u>304,235</u>

19. RELATED PARTY TRANSACTIONS

Other creditors represents amounts due to the Trustees and Companies connected with the Trustees.