

REGISTERED COMPANY NUMBER: 06337422 (England and Wales)
REGISTERED CHARITY NUMBER: 1121260

YEITEV LEV ERETZ ISRAEL LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

YEITEV LEV ERETZ ISRAEL LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2023**

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YEITEV LEV ERETZ ISRAEL LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023**

TRUSTEES	S Berkowitz M Freund I Scher
COMPANY SECRETARY	S Berkowitz
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	06337422 (England and Wales)
REGISTERED CHARITY NUMBER	1121260
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 1 Churchill Place London E14 5HP

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives for public benefit

The objects of the charity are the advancement of the Orthodox Jewish faith, the advancement of Orthodox Jewish religious education, the relief of poverty, sickness and infirmity amongst members of the Jewish faith and such other purposes as are recognised as charitable by English Law.

The objects of the charity are achieved by grantmaking. The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities, and setting the grant making policy for the year.

Grantmaking policy

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity is reliant on voluntary donations income. The trustees are extremely pleased with the results for the year, with an increase in both income and grantmaking of over 50%. The charity continued its philanthropic activities and has maintained its support of advancement of education, advancement of religion and the relief of poverty, as per note 5 to the financial statements.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end showed a deficit of £1,644 (2022- £2,344 deficit) although donations were received after the year end.

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 8 August 2007.

Organisational structure

The power to appoint new trustees is vested in the continuing board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the board and are given, in the view of the board, sufficient training to understand the nature of the charity and be able to comply with the charity's current views. They are also encouraged to read the Charity Commission's various publications on trustees. All trustees give of their time voluntarily.

Risk management

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 May 2024 and signed on its behalf by:

M Freund - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YEITEV LEV ERETZ ISRAEL LIMITED

Independent examiner's report to the trustees of Yeitev Lev Eretz Israel Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

23 May 2024

YEITEV LEV ERETZ ISRAEL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		603,024	393,088
Investment income	2	37	4
Total		<u>603,061</u>	<u>393,092</u>
 EXPENDITURE ON			
Raising funds		29,425	27,682
Charitable activities	3		
Grantmaking		570,568	375,296
Support		2,368	2,192
Total		<u>602,361</u>	<u>405,170</u>
 NET INCOME/(EXPENDITURE)		700	(12,078)
 RECONCILIATION OF FUNDS			
Total funds brought forward		(2,344)	9,734
 TOTAL FUNDS CARRIED FORWARD		<u><u>(1,644)</u></u>	<u><u>(2,344)</u></u>

The notes form part of these financial statements

YEITEV LEV ERETZ ISRAEL LIMITED (REGISTERED NUMBER: 06337422)

**BALANCE SHEET
31 AUGUST 2023**

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		3,916	91
CREDITORS			
Amounts falling due within one year	8	(5,560)	(2,435)
NET CURRENT ASSETS/(LIABILITIES)		<u>(1,644)</u>	<u>(2,344)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,644)	(2,344)
NET ASSETS/(LIABILITIES)		<u>(1,644)</u>	<u>(2,344)</u>
FUNDS			
Unrestricted funds:			
General fund		<u>(1,644)</u>	<u>(2,344)</u>
TOTAL FUNDS		<u>(1,644)</u>	<u>(2,344)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2024 and were signed on its behalf by:

M Freund - Trustee

The notes form part of these financial statements

YEITEV LEV ERETZ ISRAEL LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	4,783	(11,962)
		<hr/>	<hr/>
Net cash provided by/(used in) operating activities		4,783	(11,962)
		<hr/>	<hr/>
Cash flows from investing activities			
Interest received		37	4
		<hr/>	<hr/>
Net cash provided by investing activities		37	4
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		4,820	(11,958)
Cash and cash equivalents at the beginning of the reporting period	2	(904)	11,054
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	2	3,916	(904)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

YEITEV LEV ERETZ ISRAEL LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	700	(12,078)
Adjustments for:		
Interest received	(37)	(4)
Increase in creditors	4,120	120
	<hr/>	<hr/>
Net cash provided by/(used in) operations	4,783	(11,962)
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Notice deposits (less than 3 months)	3,916	91
Overdrafts included in bank loans and overdrafts falling due within one year	-	(995)
	<hr/>	<hr/>
Total cash and cash equivalents	3,916	(904)
	<hr/> <hr/>	<hr/> <hr/>

3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank	91	3,825	3,916
Bank overdraft	(995)	995	-
	<hr/>	<hr/>	<hr/>
	(904)	4,820	3,916
	<hr/>	<hr/>	<hr/>
Total	(904)	4,820	3,916
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

YEITEV LEV ERETZ ISRAEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Donations are included in full in the Statement of Financial Activities when received. Other income is recognised when receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT.

Raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose

Grants made are recognised when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

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

2. INVESTMENT INCOME

	2023 Unrestricted funds £	2022 Total funds £
Deposit account interest	37	4

YEITEV LEV ERETZ ISRAEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grantmaking	570,568	-	570,568
Support	-	2,368	2,368
	<u>570,568</u>	<u>2,368</u>	<u>572,936</u>

4. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	<u>570,568</u>	<u>375,296</u>

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Advancement of religion	248,672	296,940
Advancement of education	300,324	15,160
Relief of poverty	18,000	33,500
General purposes	-	15,700
Social welfare	-	10,700
	<u>566,996</u>	<u>372,000</u>

Mosdos Yetev Lev Israel	335,721
Kollel Berach Moshe	99,324
Kolel Vayoele Moshe	95,500
Mifal Tzdaka Vachessed	18,000
Kehal Itav Lev	15,500
Others under £3,000	2,951
	<u>566,996</u>

The total grants paid to individuals during the year was as follows:

	2023 £	2022 £
Social welfare	<u>3,572</u>	<u>3,296</u>

YEITEV LEV ERETZ ISRAEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

5. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
Support	394	1,974	2,368
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

Other

	2023	2022
	Support	Total
	£	activities
Sundries	394	278
	<u> </u>	<u> </u>

Governance costs

	2023	2022
	Support	Total
	£	activities
Independent examiner's fee	810	720
Independent examiner's other fees	810	720
General expenses	354	474
	<u> </u>	<u> </u>
	1,974	1,914
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

7. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2022 - Nil)

YEITEV LEV ERETZ ISRAEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	-	995
Other creditors	2,500	-
Accruals and deferred income	3,060	1,440
	<u>5,560</u>	<u>2,435</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	995
	<u>-</u>	<u>995</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.