

YAD SHLOMO TRUST

England & Wales · Charity number 1122011

Details

Status Registered

Legal form Other

Registered 2007-12-17

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

Contact

Address 86 Amhurst Park
London
N16 5AR

Phone 02088005860

Activities

Objects: (I) THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH.(II) THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGIOUS EDUCATION(III) THE RELIEF OF OF POVERTY SICKNESS AND INFIRMITY AMONGST MEMBERS OF THE JEWISH FAITH AND(IV) SUCH OTHER PURPOSES AS ARE CHARITABLE ACCORDING TO ENGLISH LAW

Activities: THE CHARITY RUNS A VOUCHER SYSTEM ALLOWING DONORS TO MAKE GRANTS IN A TAX EFFICIENT MANNER.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** IN PRACTICE WORLDWIDE
- Israel
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£2,065,790	£1,972,249	£481,130	0
2024-01-31	£1,737,478	£1,874,117	£387,589	0
2023-01-31	£1,781,288	£1,659,532	£524,228	0
2022-01-31	£1,637,607	£1,550,756	£402,472	0
2021-01-31	£1,484,661	£1,443,322	£315,621	0

Trustees

Name	Role	Appointed
BENJAMIN KATZ		
BENJAMIN STERN		
MR F GETTER		

YAD SHLOMO TRUST

England & Wales - Charity number 1122011

Accounts

YAD SHLOMO TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

YAD SHLOMO TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr B Katz Mr B Stern
Charity number	1122011
Registered office	86 Amhurst Park London N16 5AR
Auditor	Glazers 843 Finchley Road NW11 8NA
Accountants	Precision Ltd 32 Castlewood Road London N16 6DW

YAD SHLOMO TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 18

YAD SHLOMO TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects 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 considered charitable in English Law, and there has been no change in these during the year.

The principal activity in achieving the objects is income from the operating of a voucher system, allowing donors control of their giving in an easy manageable, tax efficient manner. Income on the restricted fund comprise donations into individual and company accounts through the voucher system and on the unrestricted fund other voluntary donations to the charity and fee income from donors to the voucher system.

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader. On the restricted fund grants are made in accordance with the wishes of the donor, subject to the grants being both charitable and in accordance with the charity's objects.

Achievements and performance

In the year under review the charity received donations, administrative fees and interest of £2,065,790 (2024: £1,737,478) and £1,972,249 (2024: £1,874,117) was paid out by way of grants and support costs. Grants over £30,000 made during the year to charitable institutions are detailed in the accounts.

Financial review

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The amount on this fund was £3,700. Restricted funds relate to funds of donors to the voucher system, at the year end the amount was £477,430.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

Structure, governance and management

The charity is constituted by a Declaration of Trust dated 5 December 2007.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter

Mr B Katz

Mr B Stern

YAD SHLOMO TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

The trustees report was approved by the Board of Trustees.



.....
Mr B Katz

Trustee

Dated: Nov 27, 2025

YAD SHLOMO TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2025

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

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

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

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

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

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF YAD SHLOMO TRUST

Opinion

We have audited the financial statements of Yad Shlomo Trust (the 'charity') for the year ended 31 January 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
 - 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.
- In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nov 27, 2025

Mr Philippe Herszaft (Senior Statutory Auditor)
For and on behalf of
Glazers
Chartered Accountants
Statutory Auditor

.....

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

YAD SHLOMO TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<u>Income from:</u>							
Donations and legacies	4	198,563	1,778,401	1,976,964	181,969	1,473,300	1,655,269
Other trading activities	3	86,530	-	86,530	80,494	-	80,494
Investments	5	2,296	-	2,296	1,715	-	1,715
Total income		<u>287,389</u>	<u>1,778,401</u>	<u>2,065,790</u>	<u>264,178</u>	<u>1,473,300</u>	<u>1,737,478</u>
<u>Expenditure on:</u>							
Charitable activities	6	<u>308,119</u>	<u>1,664,130</u>	<u>1,972,249</u>	<u>261,870</u>	<u>1,612,247</u>	<u>1,874,117</u>
Net (outgoing)/incoming resources before transfers		(20,730)	114,271	93,541	2,308	(138,947)	(136,639)
Gross transfers between funds		<u>9,811</u>	<u>(9,811)</u>	<u>-</u>	<u>(22,330)</u>	<u>22,330</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		(10,919)	104,460	93,541	(20,022)	(116,617)	(136,639)
Fund balances at 1 February 2024		<u>14,619</u>	<u>372,970</u>	<u>387,589</u>	<u>34,641</u>	<u>489,587</u>	<u>524,228</u>
Fund balances at 31 January 2025		<u>3,700</u>	<u>477,430</u>	<u>481,130</u>	<u>14,619</u>	<u>372,970</u>	<u>387,589</u>

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

All income and expenditure derive from continuing activities.

YAD SHLOMO TRUST

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		12,770		18,196
Current assets					
Debtors	14	44,599		24,610	
Cash at bank and in hand		429,941		350,963	
		<u>474,540</u>		<u>375,573</u>	
Creditors: amounts falling due within one year	15	<u>(6,180)</u>		<u>(6,180)</u>	
Net current assets			468,360		369,393
Total assets less current liabilities			<u>481,130</u>		<u>387,589</u>
Income funds					
Restricted funds			477,430		372,970
Unrestricted funds			3,700		14,619
			<u>481,130</u>		<u>387,589</u>

The financial statements were approved by the Trustees on Nov 27, 2025


.....
Mr B Katz
Trustee

YAD SHLOMO TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	18		76,682		(111,241)
Investing activities					
Purchase of tangible fixed assets		-		(9,580)	
Investment income received		2,296		1,715	
Net cash generated from/(used in) investing activities			2,296		(7,865)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			78,978		(119,106)
Cash and cash equivalents at beginning of year			350,963		470,069
Cash and cash equivalents at end of year			429,941		350,963

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

Yad Shlomo Trust is a charity governed by a declaration of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% Straight Line Method
-----------	--------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Administration fees	86,530	80,494

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Donations and gifts	179,702	1,645,691	1,825,393	1,543,336
Taxation recovered on Gift aid donations	18,861	132,710	151,571	111,933
	198,563	1,778,401	1,976,964	1,655,269
For the year ended 31 January 2024	181,969	1,473,300		1,655,269

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

5 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	2,296	1,715

6 Charitable activities

	Relief of Poverty 2025 £	Education 2025 £	Advancement of Religion 2025 £	Medical 2025 £	Support Costs 2025 £	Total 2025 £
Depreciation and impairment	-	-	-	-	5,426	5,426
Grant funding of activities (see note 8)	967,186	615,764	248,692	103,222	-	1,934,864
Share of support costs (see note 7)	-	-	-	-	22,731	22,731
Share of governance costs (see note 7)	-	-	-	-	9,228	9,228
	967,186	615,764	248,692	103,222	37,385	1,972,249
Analysis by fund						
Unrestricted funds	115,259	119,310	14,335	21,830	37,385	308,119
Restricted funds	851,927	496,454	234,357	81,392	-	1,664,130
	967,186	615,764	248,692	103,222	37,385	1,972,249

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

6 Charitable activities

(Continued)

For the year ended 31 January 2024

	Relief of Poverty £	Education £	Advancement of Religion £	Medical £	Support Costs £	Total 2024 £
Depreciation and impairment	-	-	-	-	5,426	5,426
Grant funding of activities (see note 8)	597,994	789,861	269,591	184,628	-	1,842,074
Share of support costs (see note 7)	-	-	-	-	15,859	15,859
Share of governance costs (see note 7)	-	-	-	-	10,758	10,758
	<u>597,994</u>	<u>789,861</u>	<u>269,591</u>	<u>184,628</u>	<u>32,043</u>	<u>1,874,117</u>
Analysis by fund						
Unrestricted funds	66,146	98,497	26,050	39,134	32,043	261,870
Restricted funds	531,848	691,364	243,541	145,494	-	1,612,247
	<u>597,994</u>	<u>789,861</u>	<u>269,591</u>	<u>184,628</u>	<u>32,043</u>	<u>1,874,117</u>

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
General Office	22,208	-	22,208	13,818	-	13,818
Software	523	-	523	2,041	-	2,041
Audit fees	-	1,500	1,500	-	1,500	1,500
Accountancy	-	4,680	4,680	-	4,680	4,680
Legal and professional	-	3,048	3,048	-	4,578	4,578
	<u>22,731</u>	<u>9,228</u>	<u>31,959</u>	<u>15,859</u>	<u>10,758</u>	<u>26,617</u>
Analysed between Charitable activities	<u>22,731</u>	<u>9,228</u>	<u>31,959</u>	<u>15,859</u>	<u>10,758</u>	<u>26,617</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

8 Grants payable

	Relief of Poverty 2025 £	Education 2025 £	Advancement of Religion 2025 £	Medical 2025 £	Total 2025 £	Total 2024 £
Grants to institutions:						
Amud Hatzdokoh Trust	182,678	-	-	-	182,678	160,822
Chevras Mo'oz Ladol	82,486	-	-	-	82,486	73,739
Mifal Hachessed Vehatzdokoh	75,852	-	-	-	75,852	61,902
Friends of Beis Soroh Schneirer	-	71,857	-	-	71,857	52,528
Friends of Beis Chinuch Lebonos Trust	-	49,553	-	-	49,553	-
Yeshuos Shabbos	47,070	-	-	-	47,070	-
Beis Aharon TT Activity Centre	-	47,039	-	-	47,039	50,767
Friends of Mercaz Hatorah Belz Macnivka	-	-	43,157	-	43,157	45,360
Mifal Tzedoko V'chesed Limited	42,548	-	-	-	42,548	41,988
Yesamach Levav	39,874	-	-	-	39,874	34,817
Hachzokas Torah Vechesed Charity	-	38,618	-	-	38,618	29,795
Chasdei Aharon Ltd	38,561	-	-	-	38,561	-
Chasdei Sholom	-	37,176	-	-	37,176	-
Yad Vochessed Association Ltd	31,868	-	-	-	31,868	-
A T.I.M.E. Limited	-	-	-	21,678	21,678	52,046
Other	409,273	371,521	205,535	81,544	1,067,873	1,240,574
	<u>950,210</u>	<u>615,764</u>	<u>248,692</u>	<u>103,222</u>	<u>1,917,888</u>	<u>1,842,074</u>
Grants to individuals	16,976	-	-	-	16,976	-
	<u>967,186</u>	<u>615,764</u>	<u>248,692</u>	<u>103,222</u>	<u>1,934,864</u>	<u>1,842,074</u>

9 Net movement in funds

	2025 £	2024 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	1,500	1,500
Depreciation of owned tangible fixed assets	5,426	5,426
	<u>6,926</u>	<u>6,926</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Computers £
Cost	
At 1 February 2024	27,132
At 31 January 2025	27,132
Depreciation and impairment	
At 1 February 2024	8,936
Depreciation charged in the year	5,426
At 31 January 2025	14,362
Carrying amount	
At 31 January 2025	12,770
At 31 January 2024	18,196

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	44,599	24,610

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	6,180	6,180

16 Analysis of net assets between funds

	Unrestricted fund 2025 £	Restricted fund 2025 £	Total 2025 £	Total 2024 £
Fund balances at 31 January 2025 are represented by:				
Tangible assets	12,770	-	12,770	18,196
Current assets/(liabilities)	(9,070)	477,430	468,360	369,393
	3,700	477,430	481,130	387,589

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

18 Cash generated from operations

	2025 £	2024 £
Surplus/(deficit) for the year	93,541	(136,639)
Adjustments for:		
Investment income recognised in statement of financial activities	(2,296)	(1,715)
Depreciation and impairment of tangible fixed assets	5,426	5,426
Movements in working capital:		
(Increase)/decrease in debtors	(19,989)	23,457
(Decrease) in creditors	-	(1,770)
Cash generated from/(absorbed by) operations	76,682	(111,241)

19 Analysis of changes in net funds

The charity had no debt during the year.

YAD SHLOMO TRUST

England & Wales - Charity number 1122011

Accounts

YAD SHLOMO TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

YAD SHLOMO TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr B Katz Mr B Stern
Charity number	1122011
Registered office	86 Amhurst Park London N16 5AR
Auditor	Glazers 843 Finchley Road NW11 8NA

YAD SHLOMO TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 18

YAD SHLOMO TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects 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 considered charitable in English Law, and there has been no change in these during the year.

The principal activity in achieving the objects is income from the operating of a voucher system, allowing donors control of their giving in an easy manageable, tax efficient manner. Income on the restricted fund comprise donations into individual and company accounts through the voucher system and on the unrestricted fund other voluntary donations to the charity and fee income from donors to the voucher system.

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader. On the restricted fund grants are made in accordance with the wishes of the donor, subject to the grants being both charitable and in accordance with the charity's objects.

Achievements and performance

In the year under review the charity received donations, administrative fees and interest of £1,737,478 (2023: £1,781,288) and £1,874,117 (2023: £1,659,532) was paid out by way of grants and support costs. Grants over £26,000 made during the year to charitable institutions are detailed in the accounts.

Financial review

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The amount on this fund was £14,619. Restricted funds relate to funds of donors to the voucher system, at the year end the amount was £372,970.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

Structure, governance and management

The charity is constituted by a Declaration of Trust dated 5 December 2007.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter

Mr B Katz

Mr B Stern

YAD SHLOMO TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

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

B Katz

.....
Mr B Katz

Trustee

Dated: Nov 28, 2024

YAD SHLOMO TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2024

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

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

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

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

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

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF YAD SHLOMO TRUST

Opinion

We have audited the financial statements of Yad Shlomo Trust (the 'charity') for the year ended 31 January 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
 - 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.
- In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nov 28, 2024

Glazers
Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

YAD SHLOMO TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	4	181,969	1,473,300	1,655,269	177,018	1,529,989	1,707,007
Other trading activities	3	80,494	-	80,494	74,135	-	74,135
Investments	5	1,715	-	1,715	146	-	146
Total income		<u>264,178</u>	<u>1,473,300</u>	<u>1,737,478</u>	<u>251,299</u>	<u>1,529,989</u>	<u>1,781,288</u>
Expenditure on:							
Charitable activities	6	<u>261,870</u>	<u>1,612,247</u>	<u>1,874,117</u>	<u>243,670</u>	<u>1,415,862</u>	<u>1,659,532</u>
Net incoming/(outgoing) resources before transfers		2,308	(138,947)	(136,639)	7,629	114,127	121,756
Gross transfers between funds		<u>(22,330)</u>	<u>22,330</u>	<u>-</u>	<u>(24,307)</u>	<u>24,307</u>	<u>-</u>
Net (expenditure)/income for the year/							
Net movement in funds		(20,022)	(116,617)	(136,639)	(16,678)	138,434	121,756
Fund balances at 1 February 2023		<u>34,641</u>	<u>489,587</u>	<u>524,228</u>	<u>51,319</u>	<u>351,153</u>	<u>402,472</u>
Fund balances at 31 January 2024		<u>14,619</u>	<u>372,970</u>	<u>387,589</u>	<u>34,641</u>	<u>489,587</u>	<u>524,228</u>

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

All income and expenditure derive from continuing activities.

YAD SHLOMO TRUST

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		18,196		14,042
Current assets					
Debtors	14	24,610		48,067	
Cash at bank and in hand		350,963		470,069	
		<u>375,573</u>		<u>518,136</u>	
Creditors: amounts falling due within one year	15	<u>(6,180)</u>		<u>(7,950)</u>	
Net current assets			369,393		510,186
Total assets less current liabilities			<u>387,589</u>		<u>524,228</u>
Income funds					
Restricted funds			372,970		489,587
Unrestricted funds			14,619		34,641
			<u>387,589</u>		<u>524,228</u>

Nov 28, 2024

The financial statements were approved by the Trustees on

B Katz

.....

Mr B Katz

Trustee

YAD SHLOMO TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(111,241)		102,483
Investing activities					
Purchase of tangible fixed assets		(9,580)		(17,552)	
Investment income received		1,715		146	
Net cash used in investing activities			(7,865)		(17,406)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(119,106)		85,077
Cash and cash equivalents at beginning of year			470,069		384,992
Cash and cash equivalents at end of year			350,963		470,069

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

Yad Shlomo Trust is a charity governed by a declaration of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers

20% Straight Line Method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Administration fees	80,494	74,135

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Donations and gifts	181,114	1,362,222	1,543,336	1,554,212
Taxation recovered on Gift aid donations	855	111,078	111,933	152,795
	181,969	1,473,300	1,655,269	1,707,007
For the year ended 31 January 2023	177,018	1,529,989		1,707,007

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

5 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	1,715	146

6 Charitable activities

	Relief of Poverty	Education	Advancement of Religion	Medical	Support Costs	Total
	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£
Depreciation and impairment	-	-	-	-	5,426	5,426
Grant funding of activities (see note 8)	597,994	789,861	269,591	184,628	-	1,842,074
Share of support costs (see note 7)	-	-	-	-	15,859	15,859
Share of governance costs (see note 7)	-	-	-	-	10,758	10,758
	597,994	789,861	269,591	184,628	32,043	1,874,117
Analysis by fund						
Unrestricted funds	66,146	98,497	26,050	39,134	32,043	261,870
Restricted funds	531,848	691,364	243,541	145,494	-	1,612,247
	597,994	789,861	269,591	184,628	32,043	1,874,117

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

6 Charitable activities

(Continued)

For the year ended 31 January 2023

	Relief of Poverty £	Education £	Advancement of Religion £	Medical £	Support Costs £	Total 2023 £
Depreciation and impairment	-	-	-	-	3,510	3,510
Grant funding of activities (see note 8)	657,788	738,983	176,683	68,613	-	1,642,067
Share of support costs (see note 7)	-	-	-	-	10,145	10,145
Share of governance costs (see note 7)	-	-	-	-	3,810	3,810
	<u>657,788</u>	<u>738,983</u>	<u>176,683</u>	<u>68,613</u>	<u>17,465</u>	<u>1,659,532</u>
Analysis by fund						
Unrestricted funds	86,715	102,715	30,575	6,200	17,465	243,670
Restricted funds	571,073	636,268	146,108	62,413	-	1,415,862
	<u>657,788</u>	<u>738,983</u>	<u>176,683</u>	<u>68,613</u>	<u>17,465</u>	<u>1,659,532</u>

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
General Office	13,818	-	13,818	8,644	-	8,644
Software	2,041	-	2,041	1,501	-	1,501
Audit fees	-	1,500	1,500	-	1,440	1,440
Accountancy	-	4,680	4,680	-	2,160	2,160
Legal and professional	-	4,578	4,578	-	210	210
	<u>15,859</u>	<u>10,758</u>	<u>26,617</u>	<u>10,145</u>	<u>3,810</u>	<u>13,955</u>
Analysed between Charitable activities	<u>15,859</u>	<u>10,758</u>	<u>26,617</u>	<u>10,145</u>	<u>3,810</u>	<u>13,955</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

8 Grants payable

	Relief of Poverty 2024 £	Education 2024 £	Advancement of Religion 2024 £	Medical 2024 £	Total 2024 £	Total 2023 £
Grants to institutions:						
Amud Hatzdokoh Trust	160,822	-	-	-	160,822	109,297
Chevras Mo'oz Ladol	88,107	-	-	-	88,107	73,739
Friends of Beis Chinuch Lebonos Trust	-	57,647	-	-	57,647	61,902
Ezer Viznitz Foundation	-	64,608	-	-	64,608	52,528
Yad Vochessed Association Ltd	40,780	-	-	-	40,780	-
UOHC - Union of Orthodox Hebrew Congregations	-	-	70,861	-	70,861	-
Mifal Hachessed Vehatzdokoh	-	42,950	-	-	42,950	50,767
The Rehabilitation Trust	-	-	-	52,649	52,649	45,360
Friends of Beis Soroh Schneirer	-	34,279	-	-	34,279	41,988
Yesamach Levav	47,329	-	-	-	47,329	34,817
Yeshuos Shabbos	54,552	-	-	-	54,552	29,795
Friends of Mercaz Hatorah Belz Macnivka	-	-	55,441	-	55,441	-
Chasdei Aharon Ltd	-	34,300	-	-	34,300	-
Bait Limud Vchesed	-	36,047	-	-	36,047	-
Tchabe Kollel Limited	-	34,036	-	-	34,036	52,046
Other	206,404	485,994	143,289	131,979	967,666	1,240,574
	597,994	789,861	269,591	184,628	1,842,074	1,632,884
Grants to individuals	-	-	-	-	-	9,183
	597,994	789,861	269,591	184,628	1,842,074	1,642,067

9 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	1,500	1,440
Depreciation of owned tangible fixed assets	5,426	3,510

10 Trustees

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

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Computers £
Cost	
At 1 February 2023	17,552
Additions	9,580
At 31 January 2024	27,132
Depreciation and impairment	
At 1 February 2023	3,510
Depreciation charged in the year	5,426
At 31 January 2024	8,936
Carrying amount	
At 31 January 2024	18,196
At 31 January 2023	14,042

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	24,610	48,067

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	6,180	7,950

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

16 Analysis of net assets between funds

	Unrestricted fund 2024 £	Restricted fund 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 January 2024 are represented by:				
Tangible assets	18,196	-	18,196	14,042
Current assets/(liabilities)	369,393	-	369,393	510,186
	<u>387,589</u>	<u>-</u>	<u>387,589</u>	<u>524,228</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

18 Cash generated from operations

	2024 £	2023 £
(Deficit)/surplus for the year	(136,639)	121,756
Adjustments for:		
Investment income recognised in statement of financial activities	(1,715)	(146)
Depreciation and impairment of tangible fixed assets	5,426	3,510
Movements in working capital:		
Decrease/(increase) in debtors	23,457	(27,137)
(Decrease)/increase in creditors	(1,770)	4,500
Cash (absorbed by)/generated from operations	<u>(111,241)</u>	<u>102,483</u>

19 Analysis of changes in net funds

The charity had no debt during the year.

YAD SHLOMO TRUST

England & Wales - Charity number 1122011

Accounts

YAD SHLOMO TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

YAD SHLOMO TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr B Katz Mr B Stern
Charity number	1122011
Registered office	86 Amhurst Park London N16 5AR
Auditor	Glazers 843 Finchley Road NW11 8NA

YAD SHLOMO TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 18

YAD SHLOMO TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2023

The trustees present their annual report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects 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 considered charitable in English Law, and there has been no change in these during the year.

The principal activity in achieving the objects is income from the operating of a voucher system, allowing donors control of their giving in an easy manageable, tax efficient manner. Income on the restricted fund comprise gift aided donations into individual and company accounts through the voucher system and on the unrestricted fund other voluntary donations to the charity and fee income from donors to the voucher system.

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader. On the restricted fund grants are made in accordance with the wishes of the donor, subject to the grants being both charitable and in accordance with the charity's objects.

Achievements and performance

In the year under review the charity received donations, administrative fees and interest of £1,781,288 (2022: £1,637,607) and £1,659,532 (2022: £1,550,756) was paid out by way of grants and support costs. Grants over £25,000 made during the year to charitable institutions are detailed in the accounts.

Financial review

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The amount on this fund was £34,641. Restricted funds relate to funds of donors to the voucher system, at the year end the amount was £489,587.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

Structure, governance and management

The charity is constituted by a Declaration of Trust dated 5 December 2007.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter

Mr B Katz

Mr B Stern

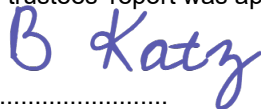
YAD SHLOMO TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

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



.....
Mr B Katz

Trustee

Dated: ...Nov.28.,2023

YAD SHLOMO TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2023

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

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

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

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

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

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF YAD SHLOMO TRUST

Opinion

We have audited the financial statements of Yad Shlomo Trust (the 'charity') for the year ended 31 January 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
 - 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.
- In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nov 28, 2023

Glazers
Chartered Accountants
Statutory Auditor

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

YAD SHLOMO TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	4	177,018	1,529,989	1,707,007	13,579	1,556,374	1,569,953
Other trading activities	3	74,135	-	74,135	67,638	-	67,638
Investments	5	146	-	146	16	-	16
Total income		251,299	1,529,989	1,781,288	81,233	1,556,374	1,637,607
Expenditure on:							
Charitable activities	6	243,670	1,415,862	1,659,532	40,347	1,510,409	1,550,756
Net incoming resources before transfers		7,629	114,127	121,756	40,886	45,965	86,851
Gross transfers between funds		(24,307)	24,307	-	(10,396)	10,396	-
Net (expenditure)/income for the year/							
Net movement in funds		(16,678)	138,434	121,756	30,490	56,361	86,851
Fund balances at 1 February 2022		51,319	351,153	402,472	20,829	294,792	315,621
Fund balances at 31 January 2023		34,641	489,587	524,228	51,319	351,153	402,472

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

All income and expenditure derive from continuing activities.

YAD SHLOMO TRUST

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		14,042		-
Current assets					
Debtors	14	48,067		20,930	
Cash at bank and in hand		470,069		384,992	
		518,136		405,922	
Creditors: amounts falling due within one year	15	(7,950)		(3,450)	
Net current assets			510,186		402,472
Total assets less current liabilities			524,228		402,472
Income funds					
Restricted funds			489,587		351,153
Unrestricted funds			34,641		51,319
			524,228		402,472

The financial statements were approved by the Trustees on Nov 28, 2023

B Katz

Mr B Katz
Trustee

YAD SHLOMO TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	18		102,483		89,786
Investing activities					
Purchase of tangible fixed assets		(17,552)		-	
Investment income received		146		16	
Net cash (used in)/generated from investing activities			(17,406)		16
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			85,077		89,802
Cash and cash equivalents at beginning of year			384,992		295,190
Cash and cash equivalents at end of year			470,069		384,992

YAD SHLOMO TRUST

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

2 Accounting policies

Charity information

Yad Shlomo Trust is a charity governed by a declaration of trust.

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

2 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

2.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	20% Straight Line Method
-----------	--------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

2.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.9 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

2 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Administration fees	74,135	67,638

4 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Donations and gifts	176,588	1,377,624	1,554,212	1,448,789
Taxation recovered on Gift aid donations	430	152,365	152,795	121,164
	177,018	1,529,989	1,707,007	1,569,953
For the year ended 31 January 2022	13,579	1,556,374		1,569,953

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	146	16

6 Charitable activities

	Relief of Poverty 2023 £	Education 2023 £	Advancement of Religion 2023 £	Medical 2023 £	Support Costs 2023 £	Total 2023 £
Depreciation and impairment	-	-	-	-	3,510	3,510
Grant funding of activities (see note 8)	657,788	738,983	176,683	68,613	-	1,642,067
Share of support costs (see note 7)	-	-	-	-	10,145	10,145
Share of governance costs (see note 7)	-	-	-	-	3,810	3,810
	<u>657,788</u>	<u>738,983</u>	<u>176,683</u>	<u>68,613</u>	<u>17,465</u>	<u>1,659,532</u>
Analysis by fund						
Unrestricted funds	86,715	102,715	30,575	6,200	17,465	243,670
Restricted funds	<u>571,073</u>	<u>636,268</u>	<u>146,108</u>	<u>62,413</u>	<u>-</u>	<u>1,415,862</u>
	<u>657,788</u>	<u>738,983</u>	<u>176,683</u>	<u>68,613</u>	<u>17,465</u>	<u>1,659,532</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

6 Charitable activities

(Continued)

For the year ended 31 January 2022

	Relief of Poverty £	Education £	Advancement of Religion £	Medical £	Support Costs £	Total 2022 £
Grant funding of activities (see note 8)	672,046	698,793	89,497	75,653	-	1,535,989
Share of support costs (see note 7)	-	-	-	-	11,317	11,317
Share of governance costs (see note 7)	-	-	-	-	3,450	3,450
	<u>672,046</u>	<u>698,793</u>	<u>89,497</u>	<u>75,653</u>	<u>14,767</u>	<u>1,550,756</u>
Analysis by fund						
Unrestricted funds	8,000	13,577	4,003	-	14,767	40,347
Restricted funds	664,046	685,216	85,494	75,653	-	1,510,409
	<u>672,046</u>	<u>698,793</u>	<u>89,497</u>	<u>75,653</u>	<u>14,767</u>	<u>1,550,756</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
General Office	8,644	-	8,644	10,517	-	10,517
Software	1,501	-	1,501	800	-	800
Audit fees	-	1,440	1,440	-	1,440	1,440
Accountancy	-	2,160	2,160	-	1,800	1,800
Legal and professional	-	210	210	-	210	210
	<u>10,145</u>	<u>3,810</u>	<u>13,955</u>	<u>11,317</u>	<u>3,450</u>	<u>14,767</u>
Analysed between Charitable activities	<u>10,145</u>	<u>3,810</u>	<u>13,955</u>	<u>11,317</u>	<u>3,450</u>	<u>14,767</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

8 Grants payable

	Relief of Poverty 2023 £	Education 2023 £	Advancement of Religion 2023 £	Medical 2023 £	Total 2023 £	Total 2022 £
Grants to institutions:						
Amud Hatzdokoh Trust	109,297	-	-	-	109,297	103,446
Chevras Mo'oz Ladol	73,739	-	-	-	73,739	58,163
Friends of Beis Chinuch Lebonos Trust	-	61,902	-	-	61,902	-
Ezer Viznitz Foundation	52,528	-	-	-	52,528	-
Chasdei Aharon Limited	-	51,139	-	-	51,139	58,181
Beis Aharon Trust Ltd	-	50,978	-	-	50,978	-
Mifal Hachessed Vehatzdokoh	50,767	-	-	-	50,767	-
The Rehabilitation Trust	45,360	-	-	-	45,360	34,861
Friends of Beis Soroh Schneirer	-	41,988	-	-	41,988	-
Yesamach Levav	34,817	-	-	-	34,817	37,056
Yeshuos Shabbos	29,795	-	-	-	29,795	-
Keren Chochmas Shloma Trust	28,961	-	-	-	28,961	-
Kollel Imrei Chaim Wiznitz Trust	-	26,500	-	-	26,500	-
College For Higher Rabbinical Studies	-	25,878	-	-	25,878	-
Tchabe Kollel Limited	-	52,046	-	-	52,046	-
Other	223,341	428,552	176,683	68,613	897,189	1,240,574
	648,605	738,983	176,683	68,613	1,632,884	1,532,281
Grants to individuals	9,183	-	-	-	9,183	3,708
	657,788	738,983	176,683	68,613	1,642,067	1,535,989

9 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	1,440	1,440
Depreciation of owned tangible fixed assets	3,510	-

10 Trustees

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

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Computers £
Cost	
Additions	17,552
At 31 January 2023	17,552
Depreciation and impairment	
Depreciation charged in the year	3,510
At 31 January 2023	3,510
Carrying amount	
At 31 January 2023	14,042

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	48,067	20,930

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	7,950	3,450

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

16 Analysis of net assets between funds

	Unrestricted fund 2023 £	Restricted fund 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 January 2023 are represented by:				
Tangible assets	14,042	-	14,042	-
Current assets/(liabilities)	20,599	489,587	510,186	402,472
	<u>34,641</u>	<u>489,587</u>	<u>524,228</u>	<u>402,472</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

18 Cash generated from operations

	2023 £	2022 £
Surplus for the year	121,756	86,851
Adjustments for:		
Investment income recognised in statement of financial activities	(146)	(16)
Depreciation and impairment of tangible fixed assets	3,510	-
Movements in working capital:		
(Increase)/decrease in debtors	(27,137)	2,981
Increase/(decrease) in creditors	4,500	(30)
Cash generated from operations	<u>102,483</u>	<u>89,786</u>

19 Analysis of changes in net funds

The charity had no debt during the year.

YAD SHLOMO TRUST

England & Wales - Charity number 1122011

Accounts

YAD SHLOMO TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

YAD SHLOMO TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr B Katz Mr B Stern
Charity number	1122011
Registered office	86 Amhurst Park London N16 5AR
Auditor	Glazers 843 Finchley Road NW11 8NA

YAD SHLOMO TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditor's report	4 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 17

YAD SHLOMO TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects 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 considered charitable in English Law, and there has been no change in these during the year.

The principal activity in achieving the objects is income from the operating of a voucher system, allowing donors control of their giving in an easy manageable, tax efficient manner. Income on the restricted fund comprise gift aided donations into individual and company accounts through the voucher system and on the unrestricted fund other voluntary donations to the charity and fee income from donors to the voucher system.

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader. On the restricted fund grants are made in accordance with the wishes of the donor, subject to the grants being both charitable and in accordance with the charity's objects.

Achievements and performance

In the year under review the charity received donations, administrative fees and interest of £1,637,607 and £1,550,756 was paid out by way of grants and support costs. Grants over £25,000 made during the year to charitable institutions are detailed in the accounts.

Financial review

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The amount on this fund was £51,319. Restricted funds relate to funds of donors to the voucher system, at the year end the amount was £351,153.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

YAD SHLOMO TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Structure, governance and management

The charity is constituted by a Declaration of Trust dated 5 December 2007.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter

Mr B Katz

Mr B Stern

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

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



.....
Mr B Katz

Trustee

Dated: **Nov 22, 2022**

YAD SHLOMO TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2022

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

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

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

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

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

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF YAD SHLOMO TRUST

Opinion

We have audited the financial statements of Yad Shlomo Trust (the 'charity') for the year ended 31 January 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
 - 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.
- In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011 .

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Nov 22, 2022

.....

**Glazers
Chartered Accountants
Statutory Auditor**

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

YAD SHLOMO TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	13,579	1,556,374	1,569,953	96,103	1,333,597	1,429,700
Other trading activities	4	67,638	-	67,638	54,909	-	54,909
Investments	5	16	-	16	52	-	52
Total income		81,233	1,556,374	1,637,607	151,064	1,333,597	1,484,661
Expenditure on:							
Charitable activities	6	40,347	1,510,409	1,550,756	196,070	1,247,252	1,443,322
Net incoming resources before transfers		40,886	45,965	86,851	(45,006)	86,345	41,339
Gross transfers between funds		(10,396)	10,396	-	23,661	(23,661)	-
Net income for the year/ Net movement in funds		30,490	56,361	86,851	(21,345)	62,684	41,339
Fund balances at 1 February 2021		20,829	294,792	315,621	42,174	232,108	274,282
Fund balances at 31 January 2022		51,319	351,153	402,472	20,829	294,792	315,621

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

All income and expenditure derive from continuing activities.

YAD SHLOMO TRUST

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	12	20,930		23,911	
Cash at bank and in hand		384,992		295,190	
		<u>405,922</u>		<u>319,101</u>	
Creditors: amounts falling due within one year	13	<u>(3,450)</u>		<u>(3,480)</u>	
Net current assets			402,472		315,621
Income funds					
Restricted funds			351,153		294,792
Unrestricted funds			51,319		20,829
			<u>402,472</u>		<u>315,621</u>

The financial statements were approved by the Trustees on Nov 22, 2022

.....
Mr B Katz
Trustee

YAD SHLOMO TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	16		89,786		33,589
Investing activities					
Investment income received		16		52	
Net cash generated from investing activities			16		52
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			89,802		33,641
Cash and cash equivalents at beginning of year			295,190		261,549
Cash and cash equivalents at end of year			384,992		295,190

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

Yad Shlomo Trust is a charity governed by a declaration of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	13,579	1,435,210	1,448,789	1,339,851
Taxation recovered on Gift aid donations	-	121,164	121,164	89,849
	<u>13,579</u>	<u>1,556,374</u>	<u>1,569,953</u>	<u>1,429,700</u>
For the year ended 31 January 2021	<u>96,103</u>	<u>1,333,597</u>		<u>1,429,700</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Administration fees	<u>67,638</u>	<u>54,909</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>16</u>	<u>52</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

6 Charitable activities

	Relief of Poverty 2022 £	Education 2022 £	Advancement of Religion 2022 £	Medical 2022 £	Support Costs 2022 £	Total 2022 £
Grant funding of activities (see note 7)	672,046	698,793	89,497	75,653	-	1,535,989
Share of support costs (see note 8)	-	-	-	-	11,317	11,317
Share of governance costs (see note 8)	-	-	-	-	3,450	3,450
	<u>672,046</u>	<u>698,793</u>	<u>89,497</u>	<u>75,653</u>	<u>14,767</u>	<u>1,550,756</u>
Analysis by fund						
Unrestricted funds	8,000	13,577	4,003	-	14,767	40,347
Restricted funds	664,046	685,216	85,494	75,653	-	1,510,409
	<u>672,046</u>	<u>698,793</u>	<u>89,497</u>	<u>75,653</u>	<u>14,767</u>	<u>1,550,756</u>

For the year ended 31 January 2021

	Relief of Poverty £	Education £	Advancement of Religion £	Medical £	Support Costs £	Total 2021 £
Grant funding of activities (see note 7)	574,928	726,989	81,622	47,542	-	1,431,081
Share of support costs (see note 8)	-	-	-	-	8,941	8,941
Share of governance costs (see note 8)	-	-	-	-	3,300	3,300
	<u>574,928</u>	<u>726,989</u>	<u>81,622</u>	<u>47,542</u>	<u>12,241</u>	<u>1,443,322</u>
Analysis by fund						
Unrestricted funds	68,399	98,420	5,310	11,700	12,241	196,070
Restricted funds	506,529	628,569	76,312	35,842	-	1,247,252
	<u>574,928</u>	<u>726,989</u>	<u>81,622</u>	<u>47,542</u>	<u>12,241</u>	<u>1,443,322</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

7 Grants payable

	Relief of Poverty 2022 £	Education 2022 £	Advancement of Religion 2022 £	Medical 2022 £	Total 2022 £	Total 2021 £
Grants to institutions:						
Amud Hatzdokoh Trust	103,446	-	-	-	103,446	93,575
Support The Charity Worker	61,150	-	-	-	61,150	42,665
Chevrass Mo'oz Ladol	58,163	-	-	-	58,163	38,431
Ben Amram Charitable Trust	-	45,243	-	-	45,243	56,493
Friends Of Yeshiva Gedolah Sevenoaks	-	40,769	-	-	40,769	-
Chasdei Aharon Limited	-	58,181	-	-	58,181	-
Yesamach Levav	37,056	-	-	-	37,056	-
Edupoor Limited	34,889	-	-	-	34,889	52,620
Shir Chesed Beis Yisroel	-	28,171	-	-	28,171	-
The Rehabilitation Trust	34,861	-	-	-	34,861	42,431
Talmud Torah Beis Shlomo Limited	-	26,403	-	-	26,403	45,198
Binyen Torah Limited	25,788	-	-	-	25,788	-
Hatzola Trust Ltd	-	-	-	19,731	19,731	-
Chasdei Sorele	-	-	-	15,200	15,200	-
Zlotchiv	-	-	15,072	-	15,072	-
Other	312,985	500,026	74,425	40,722	928,158	1,035,761
	<u>668,338</u>	<u>698,793</u>	<u>89,497</u>	<u>75,653</u>	<u>1,532,281</u>	<u>1,407,174</u>
Grants to individuals	3,708	-	-	-	3,708	23,907
	<u>672,046</u>	<u>698,793</u>	<u>89,497</u>	<u>75,653</u>	<u>1,535,989</u>	<u>1,431,081</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

8 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
General Office	10,517	-	10,517	7,141	-	7,141
Software	800	-	800	1,800	-	1,800
Audit fees	-	1,440	1,440	-	1,440	1,440
Accountancy	-	1,800	1,800	-	1,680	1,680
Legal and professional	-	210	210	-	180	180
	<u>11,317</u>	<u>3,450</u>	<u>14,767</u>	<u>8,941</u>	<u>3,300</u>	<u>12,241</u>
Analysed between Charitable activities	<u>11,317</u>	<u>3,450</u>	<u>14,767</u>	<u>8,941</u>	<u>3,300</u>	<u>12,241</u>

9 Net movement in funds

	2022 £	2021 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	<u>1,440</u>	<u>1,440</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

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

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	<u>20,930</u>	<u>23,911</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	3,450	3,480

14 Analysis of net assets between funds

	Unrestricted fund 2022 £	Restricted fund 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 January 2022 are represented by:				
Current assets/(liabilities)	51,319	351,153	402,472	315,621
	<u>51,319</u>	<u>351,153</u>	<u>402,472</u>	<u>315,621</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

16 Cash generated from operations

	2022 £	2021 £
Surplus for the year	86,851	41,339
Adjustments for:		
Investment income recognised in statement of financial activities	(16)	(52)
Movements in working capital:		
Decrease/(increase) in debtors	2,981	(7,698)
(Decrease) in creditors	(30)	-
Cash generated from operations	<u>89,786</u>	<u>33,589</u>

17 Analysis of changes in net funds

The charity had no debt during the year.

YAD SHLOMO TRUST

England & Wales - Charity number 1122011

Accounts

YAD SHLOMO TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

YAD SHLOMO TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr F Getter Mr B Katz Mr B Stern
Charity number	1122011
Registered office	86 Amhurst Park London N16 5AR
Auditor	Glazers 843 Finchley Road NW11 8NA

YAD SHLOMO TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent auditor's report	3 - 6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10 - 16

YAD SHLOMO TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects 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 considered charitable in English Law, and there has been no change in these during the year.

The principal activity in achieving the objects is income from the operating of a voucher system, allowing donors control of their giving in an easy manageable, tax efficient manner. Income on the restricted fund comprise gift aided donations into individual and company accounts through the voucher system and on the unrestricted fund other voluntary donations to the charity and fee income from donors to the voucher system.

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Grants on the unrestricted fund are made at the trustees' discretion from their knowledge of the various institutions, applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader. On the restricted fund grants are made in accordance with the wishes of the donor, subject to the grants being both charitable and in accordance with the charity's objects.

Achievements and performance

In the year under review the charity received donations, administrative fees and interest of £1,484,661 and £1,443,322 was paid out by way of grants and support costs. Grants over £30,000 made during the year to charitable institutions are detailed in the accounts.

Financial review

It is the policy of the charity to maintain unrestricted funds, which are the free reserve, at a level, which the trustees think appropriate after considering future commitments and likely administrative costs for the next year. The amount on this fund was £20,829. Restricted funds relate to funds of donors to the voucher system, at the year end the amount was £294,792.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

YAD SHLOMO TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Structure, governance and management

The charity is constituted by a Declaration of Trust dated 5 December 2007.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr F Getter

Mr B Katz

Mr B Stern

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

Statement of trustees' responsibilities

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

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

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

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

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

B Katz

.....
Mr B Katz

Trustee **Nov 18, 2021**

Dated:

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF YAD SHLOMO TRUST

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
 - 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.
- In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

YAD SHLOMO TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF YAD SHLOMO TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Glazers
Chartered Accountants
Statutory Auditor

.....

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

YAD SHLOMO TRUST

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

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	96,103	1,333,597	1,429,700	16,458	1,518,772	1,535,230
Other trading activities	4	54,909	-	54,909	55,767	-	55,767
Investments	5	52	-	52	75	-	75
Total income		151,064	1,333,597	1,484,661	72,300	1,518,772	1,591,072
Expenditure on:							
Charitable activities	6	196,070	1,247,252	1,443,322	68,935	1,511,189	1,580,124
Net (outgoing)/ incoming resources before transfers		(45,006)	86,345	41,339	3,365	7,583	10,948
Gross transfers between funds		23,661	(23,661)	-	(18,610)	18,610	-
Net (expenditure)/income for the year/ Net movement in funds		(21,345)	62,684	41,339	(15,245)	26,193	10,948
Fund balances at 1 February 2020		42,174	232,108	274,282	57,419	205,915	263,334
Fund balances at 31 January 2021		20,829	294,792	315,621	42,174	232,108	274,282

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

All income and expenditure derive from continuing activities.

YAD SHLOMO TRUST

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	12	23,911		16,213	
Cash at bank and in hand		295,190		261,549	
		<u>319,101</u>		<u>277,762</u>	
Creditors: amounts falling due within one year	13	<u>(3,480)</u>		<u>(3,480)</u>	
Net current assets			315,621		274,282
			<u><u>315,621</u></u>		<u><u>274,282</u></u>
Income funds					
Restricted funds			294,792		232,108
Unrestricted funds			20,829		42,174
			<u>315,621</u>		<u>274,282</u>
			<u><u>315,621</u></u>		<u><u>274,282</u></u>

The financial statements were approved by the Trustees on Nov 18, 2021

B Katz

.....
Mr B Katz
Trustee

YAD SHLOMO TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	16		33,589		5,856
Investing activities					
Investment income received		52		75	
Net cash generated from investing activities			52		75
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			33,641		5,931
Cash and cash equivalents at beginning of year			261,549		255,618
Cash and cash equivalents at end of year			295,190		261,549

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

Yad Shlomo Trust is a charity governed by a declaration of trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	96,103	1,243,748	1,339,851	1,456,571
Taxation recovered on Gift aid donations	-	89,849	89,849	78,659
	<u>96,103</u>	<u>1,333,597</u>	<u>1,429,700</u>	<u>1,535,230</u>
For the year ended 31 January 2020	<u>16,458</u>	<u>1,518,772</u>		<u>1,535,230</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Administration fees	<u>54,909</u>	<u>55,767</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>52</u>	<u>75</u>

YAD SHLOMO TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

6 Charitable activities

	Relief of Poverty 2021 £	Education 2021 £	Advancement of Religion 2021 £	Medical 2021 £	Support Costs 2021 £	Total 2021 £	Total 2020 £
Grant funding of activities (see note 7)	574,928	726,989	81,622	47,542	-	1,431,081	1,569,916
Share of support costs (see note 8)	-	-	-	-	8,941	8,941	5,807
Share of governance costs (see note 8)	-	-	-	-	3,300	3,300	4,401
	<u>574,928</u>	<u>726,989</u>	<u>81,622</u>	<u>47,542</u>	<u>12,241</u>	<u>1,443,322</u>	<u>1,580,124</u>
Analysis by fund							
Unrestricted funds	68,399	98,420	5,310	11,700	12,241	196,070	68,935
Restricted funds	506,529	628,569	76,312	35,842	-	1,247,252	1,511,189
	<u>574,928</u>	<u>726,989</u>	<u>81,622</u>	<u>47,542</u>	<u>12,241</u>	<u>1,443,322</u>	<u>1,580,124</u>
For the year ended 31 January 2020							
Unrestricted funds	13,460	44,400	500	400	10,175		68,935
Restricted funds	628,039	689,847	148,610	44,660	33		1,511,189
	<u>641,499</u>	<u>734,247</u>	<u>149,110</u>	<u>45,060</u>	<u>10,208</u>		<u>1,580,124</u>

YAD SHLOMO TRUST

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

7 Grants payable

	Relief of Poverty 2021 £	Education 2021 £	Advancement of Religion 2021 £	Medical 2021 £	Total 2021 £
Grants to institutions:					
Amud Hatzdokoh Trust	93,575	-	-	-	93,575
The Rehabilitation Trust	42,431	-	-	-	42,431
Chevrass Mo'oz Ladol	38,431	-	-	-	38,431
Edupoor Limited	52,620	-	-	-	52,620
Support The Charity Worker	42,665	-	-	-	42,665
Keren Hatzolas Doros Alei Siach	-	66,235	-	-	66,235
Ben Amram Charitable Trust	-	56,493	-	-	56,493
Talmud Torah Beis Shlomo Limited	-	75,698	-	-	75,698
Meir Hatorah	-	34,909	-	-	34,909
Tchabe Kollel Limited	-	33,856	-	-	33,856
Other	281,299	459,798	81,622	47,542	870,261
	551,021	726,989	81,622	47,542	1,407,174
Grants to individuals	23,907	-	-	-	23,907
	574,928	726,989	81,622	47,542	1,431,081

-

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
General Office	7,141	-	7,141	5,207	-	5,207
Software	1,800	-	1,800	600	-	600
Audit fees	-	1,440	1,440	-	1,440	1,440
Accountancy	-	1,680	1,680	-	2,520	2,520
Legal and professional	-	180	180	-	408	408
Bank Charges	-	-	-	-	33	33
	8,941	3,300	12,241	5,807	4,401	10,208
Analysed between Charitable activities	8,941	3,300	12,241	5,807	4,401	10,208

YAD SHLOMO TRUST

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

9	Net movement in funds	2021 £	2020 £		
	Net movement in funds is stated after charging/(crediting)				
	Fees payable to the company's auditor for the audit of the company's financial statements	1,440	1,440		
10	Trustees				
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.				
11	Employees				
	The average monthly number of employees during the year was:				
		2021 Number	2020 Number		
	Total	-	-		
12	Debtors	2021 £	2020 £		
	Amounts falling due within one year:				
	Other debtors	23,911	16,213		
13	Creditors: amounts falling due within one year	2021 £	2020 £		
	Other creditors	3,480	3,480		
14	Analysis of net assets between funds				
		Unrestricted fund 2021 £	Restricted fund 2021 £	Total 2021 £	Total 2020 £
	Fund balances at 31 January 2021 are represented by:				
	Current assets/(liabilities)	20,829	294,792	315,621	274,282
		20,829	294,792	315,621	274,282

YAD SHLOMO TRUST

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

15 Related party transactions

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

16 Cash generated from operations	2021 £	2020 £
Surplus for the year	41,339	10,948
Adjustments for:		
Investment income recognised in statement of financial activities	(52)	(75)
Movements in working capital:		
(Increase)/decrease in debtors	(7,698)	2,543
(Decrease) in creditors	-	(7,560)
Cash generated from operations	33,589	5,856

17 Analysis of changes in net funds

The charity had no debt during the year.