

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

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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.



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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						
<u>Income from:</u>							
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		<u>251,299</u>	<u>1,529,989</u>	<u>1,781,288</u>	<u>81,233</u>	<u>1,556,374</u>	<u>1,637,607</u>
<u>Expenditure on:</u>							
Charitable activities	6	<u>243,670</u>	<u>1,415,862</u>	<u>1,659,532</u>	<u>40,347</u>	<u>1,510,409</u>	<u>1,550,756</u>
Net incoming resources before transfers		7,629	114,127	121,756	40,886	45,965	86,851
Gross transfers between funds		<u>(24,307)</u>	<u>24,307</u>	<u>-</u>	<u>(10,396)</u>	<u>10,396</u>	<u>-</u>
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		<u>51,319</u>	<u>351,153</u>	<u>402,472</u>	<u>20,829</u>	<u>294,792</u>	<u>315,621</u>
Fund balances at 31 January 2023		<u><u>34,641</u></u>	<u><u>489,587</u></u>	<u><u>524,228</u></u>	<u><u>51,319</u></u>	<u><u>351,153</u></u>	<u><u>402,472</u></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 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

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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	
		<hr/>		<hr/>	
Net cash (used in)/generated from investing activities			(17,406)		16
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net increase in cash and cash equivalents			85,077		89,802
Cash and cash equivalents at beginning of year			384,992		295,190
			<hr/>		<hr/>
Cash and cash equivalents at end of year			470,069		384,992
			<hr/> <hr/>		<hr/> <hr/>

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
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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	Education	Advancement of Religion	Medical	Support Costs	Total
	2023	2023	2023	2023	2023	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
	657,788	738,983	176,683	68,613	17,465	1,659,532
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
	657,788	738,983	176,683	68,613	17,465	1,659,532

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.