

**Y.M.C. CHARITY  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**CHARITY NUMBER 1123734**

**Y.M.C.CHARITY**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**Contents**

<b>Trustees Report</b>	<b>3</b>
<b>Independent Examiner's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Accounts</b>	<b>9</b>

## **Y.M.C.CHARITY**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The trustees have pleasure in presenting their report and the financial statements of the charitable trust for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' 2005 in preparing the financial statements of the Charity

#### **REFERENCE AND ADMINISTRATIVE DETAIL**

Trustees	Ahron Bernstein Simon Ellinson Sarah Ellinson
Chief Executive Officer	Simon Ellinson
Correspondent	Simon Ellinson
Charity Address	13 Fort Road Prestwich M25 0HA
Charity Number	1123734
Accountants	B Olsberg & Co Enterprise House 3 Middleton Road Manchester M8 5DT
Independent Examiners	B Olsberg & Co Enterprise House 3 Middleton Road Manchester M8 5DT

#### **OBJECTIVES OF Y M C CHARITY**

YMC Charity is constituted by trust deed dated 1 November 2007 and its objects are:

- (a) to promote advance and provide strictly Orthodox Jewish education and to generally further promote all activities in connection therewith
- (b) to promote and advance religion in accordance with the doctrines and principles of orthodox Judaism.
- (c) to promote the relief of poverty amongst persons of the Jewish faith.
- (d) to further such other charitable purposes which the trustees may determine are connected with the above clauses.

## **Y.M.C.CHARITY**

### **LEGAL STATUS**

The charitable trust is constituted by trust deed dated 1 November 2007 which has not been amended.

### **TRUSTEES**

The trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission.

The board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

### **TRUSTEES INDUCTION AND TRAINING**

Most trustees are already familiar with the practical work of the charity having received guidance from the existing trustees prior to appointment. New trustees are further encouraged to attend training sessions organised by the charity.

### **PRINCIPAL ACTIVITY AND REVIEW OF THE YEAR**

The principal activity of the Charity in the year under review was raising funds from donations for the purposes of enabling and supporting students to further their research and education in Jewish Religious subjects, as well as providing for the needy.

### **PUBLIC BENEFIT**

The trustees confirm that they have referred to guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance when reviewing the charity's aims and objectives and in planning future activities.

### **ORGANISATION**

The charity is managed by a committee of the trustees of the charity.

### **INVESTMENT POWERS AND RESTRICTIONS**

The trustees are authorised to make and hold investments using the general fund of the charity.

### **REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS**

The financial statements for the year show a net income of £9,311 (2020 – Net deficit of £4,493). The trustees consider the financial position of the charity to be satisfactory, on the basis of substantial retained reserves.

The financial statements conform to current statutory requirements and comply with the Charity's governing documents.

### **RESERVES POLICY**

The charity was holding reserves at the year end to cover future grants and donations.

## **Y.M.C.CHARITY**

### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

YMC Charity received donations of £537,483 and rents £14,680 and paid out grants therefrom of £539,256. Administrative expenses were £3,596 and the income for the year was £9,311.

### **RESPONSIBILITIES OF THE TRUSTEES**

The Charities Act 2011 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 at the end of the year and of the net incoming or outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 9, and then apply them on a consistent basis, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will be able to continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection of fraud and other irregularities.

### **SIGNED ON BEHALF OF THE TRUSTEES:**

.....  
A Bernstein – Trustee

Dated: 27 January 2022

## **Y.M.C.CHARITY**

### **Independent examiners' report to the Trustees of Y.M.C Charity**

*I report on the accounts of the Trust for the year ended 31 March 2021 which are set out on pages 7-10.*

#### **Respective responsibilities of trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The Charity is preparing accrued accounts and I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants England & Wales.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with s. 130 of the Charities Act 2011; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Olsberg FCA  
B Olsberg & Co  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

27 January 2022

**Y.M.C.CHARITY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

		<b><u>2021</u></b>	<b><u>2020</u></b>
		<b><u>UNRESTRICTED</u></b>	
	<b><u>Note</u></b>	<b>£</b>	<b>£</b>
<b>Income and Expenditure</b>			
<b>Income</b>			
Donations		537,483	717,802
Rent		14,680	11,905
		<u>552,163</u>	<u>729,707</u>
<b>Resources Expended</b>			
<b>Direct charitable expenditure</b>			
Grants	<b>2</b>	<u>539,256</u>	<u>723,061</u>
<b>Administrative</b>			
Repairs		1,346	-
Telephone		278	341
Insurance		503	100
Travel		-	207
Bank Charges		629	665
Accountancy		720	720
Independent Examiner's Report		120	120
		<u>3,596</u>	<u>2,153</u>
<b>Total Resources Expended</b>		<u>542,852</u>	<u>725,214</u>
<b>Income for the year</b>		9,311	4,493
Balance brought forward		<u>134,267</u>	<u>129,774</u>
 Fund balance as at 31 March 2020		 <u>143,578</u>	 <u>134,267</u>

The notes form part of the financial statements.

# Y.M.C.CHARITY

## BALANCE SHEET AS AT 31 MARCH 2021

	NOTE	2021	2020
		£	£
<b>Fixed Assets</b>	4	<u>168,501</u>	<u>97,807</u>
<b>Current Assets</b>			
Bank		12,089	35,810
Debtors		<u>-</u>	<u>2,160</u>
		12,089	37,970
<b>CREDITORS:</b>			
Payable within 1 year	5	<u>(2,012)</u>	<u>(1,510)</u>
Net Current Assets		<u>10,077</u>	<u>36,460</u>
		178,578	134,267
Payable after 1 year		<u>(35,000)</u>	<u>-</u>
		<u>143,578</u>	<u>134,267</u>
Represented by:			
Unrestricted Funds		<u>143,578</u>	<u>134,267</u>

Signed on behalf of the board of trustees

\_\_\_\_\_  
A Bernstein  
Trustee  
Date 27 January 2022

The notes form part of these accounts.



## **Y.M.C.CHARITY**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and comply with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities'.

##### **Incoming Resources**

Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities.

##### **Unrestricted Fund**

Unrestricted funds are donations and other income received or generated for the charitable purposes.

##### **Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

##### **Depreciation**

Property is not depreciated as it is being held as investment which is in accordance with SSAP19

##### **Management and administration**

Management and administration costs of the charity relate to the central costs of management including the costs of meetings, independent examiners fees and statutory compliance.

#### **2. DIRECT CHARITABLE EXPENDITURE**

£

Grants to students and college	539,256
--------------------------------	---------

#### **3. STAFF COSTS**

There were no staff costs

All administration of the trust was carried out gratuitously by the trustees.

The trust did not use any unpaid volunteers. No trustee received or waived any remuneration during the year.

**Y.M.C.CHARITY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021 Cont.....**

**4. FIXED ASSETS**

	Investment Property £	Office Equipment £	TOTAL
<b><u>COST</u></b>			
As at 31 March 2020	97,657	150	97,807
Additions	<u>70,694</u>	<u>-</u>	<u>70,694</u>
	<u>168,351</u>	<u>150</u>	<u>168,501</u>

<b>5. CREDITORS Payable within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Accruals	1,862	1,360
Loans	<u>150</u>	<u>150</u>
	<u>2,012</u>	<u>1,510</u>