

Ovos Ubonim / Yagdil Torah

Report

and

Financial

Statements

For The Year Ended

31 December 2021

Charity Number

1130889

Ovos Ubonim / Yagdil Torah

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Ovos Ubonim / Yagdil Torah

Trustees

Mr. Chaim Halpert
Mr. Pinchos Weingarten
Mr. Yechezkel Monheit

Administration Address

32 Leabourne Road
London
N16 6TA

Charity Number 1130889

Bankers

HSBC PLC
160 Clapton Common
London E5 9AH

Accountants

C. Rosen & Co

Ovos Ubonim / Yagdil Torah
Report of the Trustees

The Trustees present their annual report with accounts of the Charity for the Year Ended 31 December 2021.

Status and Administration

The Charity, constituted by trust deed, dated 1st July 2005, is a Registered Charity.

Charitable Objects

The Principal Objects of the Charity are

- 1) The promotion and advancement of the education of children and young people (of the Orthodox Jewish faith),
- 2) The provision of facilities and programmes for children and young people (of the Orthodox Jewish faith) for them to enjoy and participate in leisure-time and cultural activities, in particular but not exclusively to improve communication between parents/carers and their children, with the object of improving the quality of life of such persons,
- 3) The relief of poverty, and
- 4) The promotion of any other exclusively charitable objects and purposes such as the trustees see fit, provided that they are regarded as charitable by the law of England and Wales.

The Charity has continued to provide these facilities during the year.

Directors / Trustees

The Trustees in office throughout the year were

Mr. Chaim Halpert

Mr. Pinchos Weingarten

Mr. Yechezkel Monheit

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to finance the operation of the Charity, and to make payments as appropriate.

Due Diligence

The Trustees have complied with the duty in section 4 of the 2006 Act and have due regard to guidance on public benefit published by the commission.

The Trustees regularly monitor Income and Expense to ensure that there is good operational and financial management.

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Report of the Trustees
(Continued)

Responsibilities of the Trustees

Charity Law 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 as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and the apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP 2015, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

The members of the Board Of Trustees are set out on Page 1.

Political and Charitable Donations

During the year, the Charity made Grants and Donations of £39,487 (2020 £ 42,500)

Approved by The Trustees of Ovov Ubonim / Yagdil Torah on 19 October 2022, and signed on behalf of them all.

Mr. Chaim Halpert

Trustee

Ovos Ubonim / Yagdil Torah

Statement Of Financial Activities

For The Year Ended 31 December 2021

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2021 Total Funds £ | 2020 Total Funds £ |
|--|-------|----------------------------|--------------------------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Activities to further the Charity's Objects | | | | | |
| Donations | 2 | 73,085 | | 73,085 | 162,458 |
| Grants Received | | 30,000 | | 30,000 | 35,000 |
| Interest Received | 3 | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Incoming Resources | | 103,085 | 0 | 103,085 | 197,458 |
| Cost of Generating Funds | 4 | <u>0</u> | <u>0</u> | <u>0</u> | <u>27,481</u> |
| Net Incoming Resources Available For Charitable Application | | 103,085 | 0 | 103,085 | 169,977 |
| Charitable Expenditure | | | | | |
| Cost of Activities In Furtherance of the Charity's Objects | | | | | |
| Total Cost of Furthering Objects | 4 | 124,374 | 0 | 124,374 | 238,424 |
| Governance Costs | 5 | <u>301</u> | 0 | <u>301</u> | 300 |
| Total Charitable Expenditure | | <u>124,675</u> | <u>0</u> | <u>124,675</u> | <u>266,205</u> |
| Total Resources Expended | 7 | <u>124,675</u> | <u>0</u> | <u>124,675</u> | <u>266,205</u> |
| Net Movement In Funds | | (21,590) | 0 | (21,590) | (68,747) |
| Total Funds at Brought Forward | | <u>(29,397)</u> | <u>0</u> | <u>(29,397)</u> | <u>39,350</u> |
| Total Funds at Carried Forward | | <u>£ (50,987)</u> | <u>£ 0</u> | <u>£ (50,987)</u> | <u>£ (29,397)</u> |

Ovos Ubonim / Yagdil Torah

Balance Sheet at 31 December 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|--------------------------|--------------------------|
| Current Assets | | | |
| Cash at Bank and in Hand | | <u>0</u> | <u>0</u> |
| Creditors : Amounts falling due within one year | 6 | <u>(50,987)</u> | <u>(29,397)</u> |
| Net Current Assets | | <u>(50,987)</u> | <u>(29,397)</u> |
| Total Assets less Current Liabilities | | <u>(50,987)</u> | <u>(29,397)</u> |
| Net Assets | 7 | <u>(50,987)</u> | <u>(29,397)</u> |
| Restricted Funds | 8 | 0 | 0 |
| Unrestricted Funds | 8 | <u>(50,987)</u> | <u>(29,397)</u> |
| Total Funds | 7 | <u>£ (50,987)</u> | <u>£ (29,397)</u> |

Approved by the Trustees on 19 October 2022, and signed on behalf of them all.

Mr. Chaim Halpert
Trustee

The notes on pages 6 to 8 form part of these accounts.

Ovos Ubonim / Yagdil Torah

Notes To The Accounts - 31 December 2021

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity are included as unrestricted funds. in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

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

The irrecoverable element of VAT is included with the item of expense to which it relates.

| | 2021 £ | 2020 £ |
|------------------------------|-------------------------|-------------------------|
| 2) Incoming Resources | | |
| Donations | | |
| Unrestricted Donations | 73,085 | 162,458 |
| Grants | | |
| Champions for Children | 0 | 7,500 |
| IGO Foundation | 10,000 | 0 |
| London Community Foundation | 0 | 10,000 |
| Main Grants | 20,000 | 0 |
| The Childhood Campaign | 0 | 7,500 |
| The National Lottery | 0 | 10,000 |
| Grants Main | <u>30,000</u> | <u>35,000</u> |
| Total of Donations Received | <u>£ 103,085</u> | <u>£ 197,458</u> |
| 3) Investment Income | | |
| Interest Received | <u>£ 0</u> | <u>£ 0</u> |

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Notes To The Accounts - 31 December 2021

| 4) Analysis of Total Resources Expended | 2021 | 2020 |
|---|-------------------------|-------------------------|
| Cost of Activities In Furtherance of the Charity's Objects | £ | £ |
| Books | 990 | 2,531 |
| Donations | 7,681 | 8,162 |
| Gifts | 1,180 | 1,216 |
| Grants | 39,487 | 42,500 |
| Furniture | 0 | 2,685 |
| IG | 17,500 | 14,655 |
| Maintenance | 0 | 80 |
| Office Costs | 3,165 | 66,422 |
| Payroll | 0 | 42,622 |
| Printing | 477 | 2,862 |
| Refreshments | 21,151 | 35,013 |
| Sound System | 0 | 1,280 |
| Student Grants | 20,873 | 0 |
| Telephone | 3,702 | 7,395 |
| Transport | <u>8,168</u> | <u>11,001</u> |
| Total Cost of Furthering Objects | 124,374 | 238,424 |
| Governance Costs | 301 | 300 |
| | 124,675 | 238,724 |
| Cost of Generating Funds | | |
| Charitable Functions | <u>0</u> | <u>27,481</u> |
| Total For The Charity | <u>£ 124,675</u> | <u>£ 266,205</u> |
| 5) Governance Costs | 2021 | 2020 |
| | £ | £ |
| Accountancy | 0 | 300 |
| Bank Charges | 301 | 0 |
| | <u>£ 301</u> | <u>£ 300</u> |

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Notes To The Accounts - 31 December 2021

6) Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|--------------------------|------------------------|------------------------|
| Accruals | 300 | 300 |
| Bank Overdraft | 46,629 | 3,739 |
| Bank Loans | <u>2,029</u> | <u>12,679</u> |
| Debt due within one year | 2,029 | 12,679 |
| Other Creditors | <u>0</u> | <u>0</u> |
| | <u>£ 50,987</u> | <u>£ 29,397</u> |

7) Net Assets of The Charity's Funds

| | Fixed Assets | Net Current Assets /(Liabilities) £ | Fund Balances £ |
|---------------------------|-------------------|--|--------------------------|
| Unrestricted Funds | <u>0</u> | <u>(50,987)</u> | <u>(50,987)</u> |
| Total Funds | <u>£ 0</u> | <u>£ (50,987)</u> | <u>£ (50,987)</u> |

8) Unrestricted Funds : Movements In The Year

| | Balance at 31 December 2020 £ | Income £ | Expended £ | Balance at 31 December 2021 £ |
|--------------------|-------------------------------------|-------------------------|-------------------------|-------------------------------------|
| General Reserve | <u>(29,397)</u> | <u>103,085</u> | <u>124,675</u> | <u>(50,987)</u> |
| Total Funds | <u>£ (29,397)</u> | <u>£ 103,085</u> | <u>£ 124,675</u> | <u>£ (50,987)</u> |

10) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.

There were no Related Party Transactions in the Year.

**Independent Examiner's Report to the Trustees on the Unaudited Accounts of the Charity
Ovos Ubonim / Yagdil Torah**

We report on the financial statements of Ovos Ubonim / Yagdil Torah, for the year ended 31 December 2021, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

These financial statements have been prepared, under the historical cost convention, and in accordance with the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (Issued 2015), and the Financial Reporting Standard for Smaller Entities 102 (effective 2016), and the accounting policies set out therein.

Respective Responsibilities Of Trustees and Reporting Accountants

As described on page 3, the trustees of the charity are responsible for the preparation of the accounts, and they consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 144 of the Act, whether particular matters have come to our attention.

Basis of Accountant's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners.

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.

These procedures provide only the assurance expressed in our opinion.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Opinion

In our opinion, no matter has come to our attention,

- 1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - a) to keep accounting records in accordance with section 41 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 19 October 2022

Independent Examiner
C. Rosen & Co