

REGISTERED COMPANY NUMBER: 07703604 (England and Wales)
REGISTERED CHARITY NUMBER: 1147131

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
FOR
YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
LIMITED**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
LIMITED**

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FOR THE YEAR ENDED 31 JULY 2021**

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**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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

Objectives and aims

The principal objectives of the charity are:

->The Advancement of the Orthodox Jewish Faith

->The provision of educational services and facilities (Including without prejudice to the generality of foregoing the provision of instructed adventure and other activities.)

In order to achieve these charitable objectives, the charity provided activities based learning environment to under privileged Jewish children.

Aims, objective and activities for public benefit

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the charity's aims and objectives and planning future activities and setting the grant making policy for the year.

The charity was set up to support the activities of religious Jewish organisations especially in the field of education. The trustees identify institutions and organisations which meet its criteria and regularly support a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

The charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic necessities.

The income of the charity is derived from donations. The trustees continued their support of those organisations deemed to promote the objects of this charity.

Grantmaking

The charity accepts applications for grants from representatives of various charities, which are reviewed by the trustees on a regular basis.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year under review, the charity provided activity based educational and learning environment to many under privileged Jewish children. The charity also provided donation to various institutions whose objective closely aligned with its own totalling £159,656 (2020 - £222,104).

FINANCIAL REVIEW

Principal funding sources

The charity is principally funded by donation from various local business and individual associated with the trustees.

Reserves policy

The trustees try to ensure that the charity retains sufficient funds to cover immediate anticipated outgoings. They have contacts at all times with potential donors who are able to assist with the charity's requirements.

Going concern

The trustees are confident that the charity will continue in operational existence for foreseeable future.

FUTURE PLANS

The charity plans to continue the activities in the coming years subject to incoming resources being maintained at a satisfactory level.

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

As set out in the Articles of Association the number of trustees shall be not less than three and not more than ten in number.

The charity may by ordinary resolution appoint a person who is willing to act, to be a trustee, either to fill a vacancy or as an additional trustee. A trustee shall cease to hold office by virtue of the Article 48 of Articles of Association.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

The quorum for the transaction of the business of the trustees may be fixed by the trustees but shall not be less than the majority of their number or two trustees, whichever is the greater.

None of the trustees have any beneficial interest in the charity.

Related parties

Related party transaction and balances are disclosed in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07703604 (England and Wales)

Registered Charity number

1147131

Registered office

57 Jessam Avenue
Clapton
London
E5 9DU

Trustees

E Tambur
S Tambur
Mrs M Tambur
J Tambur

Independent Examiner

M A VENITT
A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 31 May 2022 and signed on its behalf by:

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

S Tambur - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
LIMITED**

Independent examiner's report to the trustees of Yeshiva Gedolah Torah Veyirah Seven Oaks Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of A.C.A which is one of the listed bodies.

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

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

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

M A VENITT
A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

31 May 2022

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	997,993	892,338
Investment income	3	-	45,000
Total		997,993	937,338
 EXPENDITURE ON			
Charitable activities	4		
Charitable		678,902	751,870
Other		51,087	48,841
Total		729,989	800,711
 NET INCOME		268,004	136,627
 Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	975,435
Net movement in funds		268,004	1,112,062
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,335,080	223,018
 TOTAL FUNDS CARRIED FORWARD		1,603,084	1,335,080

The notes form part of these financial statements

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 JULY 2021**

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
FIXED ASSETS			
Tangible assets	11	3,012,268	2,519,135
CURRENT ASSETS			
Debtors	12	1,289	241,279
Cash at bank		366,931	36,272
		<hr/> 368,220	<hr/> 277,551
CREDITORS			
Amounts falling due within one year	13	(903,481)	(597,477)
NET CURRENT ASSETS		<hr/> (535,261)	<hr/> (319,926)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,477,007	2,199,209
CREDITORS			
Amounts falling due after more than one year	14	(873,923)	(864,129)
NET ASSETS		<hr/> 1,603,084	<hr/> 1,335,080
FUNDS	16		
Unrestricted funds		<hr/> 1,603,084	<hr/> 1,335,080
TOTAL FUNDS		<hr/> 1,603,084	<hr/> 1,335,080

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2021**

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

The financial statements were approved and authorized for issue by the Board of Trustees and authorised for issue on 31 May 2022 and were signed on its behalf by:

M Tambur - Trustee

S Tambur - Trustee

The notes form part of these financial statements

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	31.7.21 £	31.7.20 £
Cash flows from operating activities			
Cash generated from operations	1	835,978	(40,758)
Interest paid		(10,733)	(21,224)
Net cash provided by/(used in) operating activities		<u>825,245</u>	<u>(61,982)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(504,380)	-
Rent received		-	45,000
Net cash (used in)/provided by investing activities		<u>(504,380)</u>	<u>45,000</u>
Cash flows from financing activities			
New loans in year		9,794	50,000
Loan repayments in year		-	(28,727)
Net cash provided by financing activities		<u>9,794</u>	<u>21,273</u>
Change in cash and cash equivalents in the reporting period		<u>330,659</u>	<u>4,291</u>
Cash and cash equivalents at the beginning of the reporting period		<u>36,272</u>	<u>31,981</u>
Cash and cash equivalents at the end of the reporting period		<u><u>366,931</u></u>	<u><u>36,272</u></u>

The notes form part of these financial statements

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
LIMITED**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.21 £	31.7.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	268,004	136,627
Adjustments for:		
Depreciation charges	11,247	3,377
Interest paid	10,733	21,224
Rent received	-	(45,000)
Decrease/(increase) in debtors	239,990	(199,069)
Increase in creditors	306,004	42,083
Net cash provided by/(used in) operations	<u>835,978</u>	<u>(40,758)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.20 £	Cash flow £	At 31.7.21 £
Net cash			
Cash at bank	<u>36,272</u>	<u>330,659</u>	<u>366,931</u>
	<u>36,272</u>	<u>330,659</u>	<u>366,931</u>
Debt			
Debts falling due after 1 year	<u>(864,129)</u>	<u>(9,794)</u>	<u>(873,923)</u>
	<u>(864,129)</u>	<u>(9,794)</u>	<u>(873,923)</u>
Total	<u>(827,857)</u>	<u>320,865</u>	<u>(506,992)</u>

The notes form part of these financial statements

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and includes the independent examination fees and costs linked to the strategic management of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- not provided
Fixtures and fittings	- 15% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

2. DONATIONS AND LEGACIES

	31.7.21	31.7.20
	£	£
Donations	993,989	889,424
Grants	4,004	2,914
	<u>997,993</u>	<u>892,338</u>

Grants received, included in the above, are as follows:

	31.7.21	31.7.20
	£	£
Other grants	4,004	2,914
	<u>4,004</u>	<u>2,914</u>

Grants receivable is the amount received under Coronavirus Job Retention Scheme (CJRS).

3. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Rents received	-	45,000
	<u>-</u>	<u>45,000</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable	495,351	159,656	23,895	678,902
	<u>495,351</u>	<u>159,656</u>	<u>23,895</u>	<u>678,902</u>

5. GRANTS PAYABLE

	31.7.21	31.7.20
	£	£
Charitable	159,656	222,104
	<u>159,656</u>	<u>222,104</u>

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

6. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Other resources expended	24,769	11,471	-	14,847	51,087
Charitable	-	-	23,895	-	23,895
	<u>24,769</u>	<u>11,471</u>	<u>23,895</u>	<u>14,847</u>	<u>74,982</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.21 £	31.7.20 £
Independent examination fees	3,600	3,600
Depreciation - owned assets	<u>11,247</u>	<u>3,377</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

9. STAFF COSTS

	31.7.21 £	31.7.20 £
Wages and salaries	<u>13,334</u>	<u>12,433</u>
	<u>13,334</u>	<u>12,433</u>

The average monthly number of employees during the year was as follows:

	31.7.21	31.7.20
Admin	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	892,338
Investment income	45,000
Total	<u>937,338</u>
 EXPENDITURE ON	
Charitable activities	
Charitable	751,870
Other	48,841
Total	<u>800,711</u>
 NET INCOME	<u>136,627</u>
 Other recognised gains/(losses)	
Gains on revaluation of fixed assets	975,435
Net movement in funds	<u>1,112,062</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	223,018
 TOTAL FUNDS CARRIED FORWARD	<u><u>1,335,080</u></u>

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2020	2,423,656	76,344	53,714	2,553,714
Additions	-	448,532	55,848	504,380
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2021	2,423,656	524,876	109,562	3,058,094
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 August 2020	-	-	34,579	34,579
Charge for year	-	-	11,247	11,247
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2021	-	-	45,826	45,826
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 July 2021	2,423,656	524,876	63,736	3,012,268
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2020	2,423,656	76,344	19,135	2,519,135
	<hr/>	<hr/>	<hr/>	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Other debtors	-	239,990
VAT	1,289	1,289
	<hr/>	<hr/>
	1,289	241,279
	<hr/>	<hr/>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade creditors	13,910	6,615
Social security and other taxes	1,097	1,097
Other creditors	799,334	573,325
Accrued expenses	89,140	16,440
	<hr/>	<hr/>
	903,481	597,477
	<hr/>	<hr/>

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.21	31.7.20
	£	£
Bank loans (see note 15)	824,862	814,129
Other loans (see note 15)	49,061	50,000
	<u>873,923</u>	<u>864,129</u>

Other creditors includes £50,000 received under Bounceback Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% and guaranteed by HM Government.

15. LOANS

An analysis of the maturity of loans is given below:

	31.7.21	31.7.20
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>49,061</u>	<u>50,000</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instal	824,862	814,129

16. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	1,335,080	268,004	1,603,084
	<u>1,335,080</u>	<u>268,004</u>	<u>1,603,084</u>
TOTAL FUNDS	<u>1,335,080</u>	<u>268,004</u>	<u>1,603,084</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	997,993	(729,989)	268,004
	<u>997,993</u>	<u>(729,989)</u>	<u>268,004</u>
TOTAL FUNDS	<u>997,993</u>	<u>(729,989)</u>	<u>268,004</u>

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	223,018	1,112,062	1,335,080
TOTAL FUNDS	<u>223,018</u>	<u>1,112,062</u>	<u>1,335,080</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	937,338	(800,711)	975,435	1,112,062
TOTAL FUNDS	<u>937,338</u>	<u>(800,711)</u>	<u>975,435</u>	<u>1,112,062</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	223,018	1,380,066	1,603,084
TOTAL FUNDS	<u>223,018</u>	<u>1,380,066</u>	<u>1,603,084</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,935,331	(1,530,700)	975,435	1,380,066
TOTAL FUNDS	<u>1,935,331</u>	<u>(1,530,700)</u>	<u>975,435</u>	<u>1,380,066</u>

**YESHIVA GEDOLAH TORAH VEYIRAH SEVEN OAKS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

17. RELATED PARTY DISCLOSURES

There were no related party transactions or balances that required disclosure for the year ended 31 October 2021.