

Yeshiva Gedolah Torah Veyirah Seven Oaks Limited

Charity No. 1147131

Company No. 07703604

Trustees' Report and Unaudited Accounts

31 July 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 July 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07703604

Charity No. 1147131

Principal Office

57 Jessam Avenue

Clapton

London

E5 9DU

Registered Office

57 Jessam Avenue

Clapton

London

E5 9DU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

E. Tambur

J. Tambur

M. Tambur

S. Tambur

Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

OBJECTIVES AND ACTIVITIES

The principal objectives of the charity are the advancement of the Orthodox Jewish Faith, the provision of educational services and facilities(including and 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.

The trustees confirm that they have referred to the guidance contained in the Charity 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 continue to support those organisations deemed to promote the objectives of this charity.

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

ACHIEVEMENTS AND PERFORMANCE

During the year under review, the charity provided activity based educational and learning environment to many under privileged Jewish children. The charity also provided donations to various institutions whose objectives closely aligned with its own, totalling £1,241,176 (2022: £822,250)

FINANCIAL REVIEW

The charity is principally funded by donations from various local businesses and individuals associated with the trustees.

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

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

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

PLANS FOR FUTURE PERIODS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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.

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.

None of the trustees have any beneficial interest in the charity. Related party transactions and balances are disclosed in the notes to the financial statements.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S. Tambur
Trustee
15 August 2023

Independent Examiner's Report to the trustees of Yeshiva Gedolah Torah Veyirah Seven Oaks Limited

I report to the charity trustees on my examination of the financial statements of Yeshiva Gedolah Torah Veyirah Seven Oaks Limited for the year ended 31 July 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Simon Sheldon Institute of Financial Accountants
S J Sheldon Ltd
20 Clarence Road
Hale
Cheshire

WA15 8SG
15 August 2023

Yeshiva Gedolah Torah Veyirah Seven Oaks Limited
Statement of Financial Activities
for the year ended 31 July 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	4	158,212	158,212	731,174
Other	5	-	-	25,000
Total		158,212	158,212	756,174
Expenditure on:				
Charitable activities	6	1,080,428	1,080,428	1,709,768
Total		1,080,428	1,080,428	1,709,768
Net gains on investments		-	-	-
Net expenditure		(922,216)	(922,216)	(953,594)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(922,216)	(922,216)	(953,594)
Other gains and losses				
Net movement in funds		(922,216)	(922,216)	(953,594)
Reconciliation of funds:				
Total funds brought forward		649,490	649,490	1,603,084
Total funds carried forward		(272,726)	(272,726)	649,490

Yeshiva Gedolah Torah Veyirah Seven Oaks Limited
Summary Income and Expenditure Account
for the year ended 31 July 2023

	2023 £	2022 £
Income	158,212	756,174
Gross income for the year	<u>158,212</u>	<u>756,174</u>
Expenditure	1,080,428	1,709,768
Total expenditure for the year	<u>1,080,428</u>	<u>1,709,768</u>
Net expenditure before tax for the year	(922,216)	(953,594)
Net expenditure for the year	<u>(922,216)</u>	<u>(953,594)</u>

Yeshiva Gedolah Torah Veyirah Seven Oaks Limited

Balance Sheet

at 31 July 2023

Company No. 07703604	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	55,832	584,608
Investments	9	-	190,000
		<u>55,832</u>	<u>774,608</u>
Current assets			
Debtors	10	324,452	398,075
Cash at bank and in hand		9,975	334,792
		<u>334,427</u>	<u>732,867</u>
Creditors: Amount falling due within one year	11	(629,341)	(819,341)
Net current liabilities		<u>(294,914)</u>	<u>(86,474)</u>
Total assets less current liabilities		(239,082)	688,134
Creditors: Amounts falling due after more than one year	12	(33,644)	(38,644)
Net (liabilities)/assets excluding pension asset or liability		<u>(272,726)</u>	<u>649,490</u>
Total net (liabilities)/assets		<u><u>(272,726)</u></u>	<u><u>649,490</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		(272,726)	649,490
		<u>(272,726)</u>	<u>649,490</u>
Reserves	13		
Total funds		<u><u>(272,726)</u></u>	<u><u>649,490</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 July 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 15 August 2023

And signed on its behalf by:

S. Tambur

Trustee

15 August 2023

Yeshiva Gedolah Torah Veyirah Seven Oaks Limited
Statement of Cash flows
for the year ended 31 July 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(922,216)	(953,594)
Adjustments for:		
Depreciation of property, plant and equipment	9,853	11,592
Decrease/(Increase) in trade and other receivables	73,623	(396,786)
Decrease in trade and other payables	(190,000)	-
Net cash used in operating activities	<u>(1,028,740)</u>	<u>(1,363,788)</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	518,923	76,344
Proceeds from sale of investments	190,000	2,423,656
Net cash from investing activities	<u>708,923</u>	<u>2,441,068</u>
Cash flows from financing activities		
Repayment of borrowings	(5,000)	(835,279)
Net cash used in financing activities	<u>(5,000)</u>	<u>(835,279)</u>
Net (decrease)/increase in cash and cash equivalents	(324,817)	242,001
Cash and cash equivalents at the beginning of the year	329,792	366,931
Cash and cash equivalents at the end of the year	<u>4,975</u>	<u>608,932</u>
Components of cash and cash equivalents		
Cash and bank balances	9,975	334,792
Bank overdrafts	(5,000)	(5,000)
	<u>4,975</u>	<u>329,792</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures and fittings	15% Reducing balance
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	731,174	731,174
Other	25,000	25,000
Total	<u>756,174</u>	<u>756,174</u>
Expenditure on:		
Charitable activities	1,709,768	1,709,768
Total	<u>1,709,768</u>	<u>1,709,768</u>
Net income	<u>(953,594)</u>	<u>(953,594)</u>
Net income before other gains/(losses)	(953,594)	(953,594)
Other gains and losses:		
Net movement in funds	<u>(953,594)</u>	<u>(953,594)</u>
Reconciliation of funds:		
Total funds brought forward	1,603,084	1,603,084
Total funds carried forward	<u>649,490</u>	<u>649,490</u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	158,212	158,212	731,174
	<u>158,212</u>	<u>158,212</u>	<u>731,174</u>

5 Other income

	Total 2023	Total 2022
	£	£
	-	25,000
	<u>-</u>	<u>25,000</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Direct costs	19,399	19,399	875,926
Grant funding of activities	1,051,176	1,051,176	822,250
<i>Governance costs</i>			
Depreciation-owned assets	9,853	9,853	11,592
	<u>1,080,428</u>	<u>1,080,428</u>	<u>1,709,768</u>

7 Staff costs

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

8 Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost or revaluation			
At 1 August 2022	518,923	123,103	642,026
Disposals	(518,923)	-	(518,923)
At 31 July 2023	<u>-</u>	<u>123,103</u>	<u>123,103</u>
Depreciation and impairment			
At 1 August 2022	-	57,418	57,418
Depreciation charge for the year	-	9,853	9,853
At 31 July 2023	<u>-</u>	<u>67,271</u>	<u>67,271</u>
Net book values			
At 31 July 2023	<u>-</u>	<u>55,832</u>	<u>55,832</u>
At 31 July 2022	<u>518,923</u>	<u>65,685</u>	<u>584,608</u>

9 Investments

	Freehold Investment Property £	Total £
Cost or revaluation		
At 1 August 2022	190,000	190,000
Disposals	(190,000)	(190,000)
At 31 July 2023	-	-
Net book values		
At 31 July 2023	-	-
At 31 July 2022	190,000	190,000

10 Debtors

	2023 £	2022 £
VAT recoverable	-	1,289
Other debtors	324,452	396,786
	<u>324,452</u>	<u>398,075</u>

11 Creditors:

amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	5,000	5,000
Trade creditors	13,910	13,910
Other taxes and social security	1,097	1,097
Other creditors	609,334	799,334
	<u>629,341</u>	<u>819,341</u>

12 Creditors:

amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	33,644	38,644
	<u>33,644</u>	<u>38,644</u>

13 Movement in funds

	At 1 August 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 July 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	649,490	158,212	(1,080,428)	(272,726)
Total funds	<u>649,490</u>	<u>158,212</u>	<u>(1,080,428)</u>	<u>(272,726)</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	55,832	55,832
Net current assets	(294,914)	(294,914)
Creditors due in more than one year and provisions	(33,644)	(33,644)
	<u>(272,726)</u>	<u>(272,726)</u>

15 Reconciliation of net debt

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Cash and cash equivalents	334,792	(324,817)	9,975
Bank overdrafts	(5,000)	-	(5,000)
	<u>329,792</u>	<u>(324,817)</u>	<u>4,975</u>
Bank loans	(38,644)	5,000	(33,644)
	<u>(38,644)</u>	<u>5,000</u>	<u>(33,644)</u>
Net debt	<u>291,148</u>	<u>(319,817)</u>	<u>(28,669)</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Yeshiva Gedolah Torah Veyirah Seven Oaks Limited
Detailed Statement of Financial Activities
for the year ended 31 July 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations	158,212	158,212	731,174
	<u>158,212</u>	<u>158,212</u>	<u>731,174</u>
Other			
	-	-	25,000
	<u>-</u>	<u>-</u>	<u>25,000</u>
Total income and endowments	158,212	158,212	756,174
Expenditure on:			
Charitable activities			
Direct costs	19,399	19,399	875,926
Grant funding of activities	1,051,176	1,051,176	822,250
	<u>1,070,575</u>	<u>1,070,575</u>	<u>1,698,176</u>
Governance costs			
Depreciation-owned assets	9,853	9,853	11,592
	<u>9,853</u>	<u>9,853</u>	<u>11,592</u>
Total of expenditure on charitable activities	1,080,428	1,080,428	1,709,768
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures and fittings	-	-	-
Total expenditure	1,080,428	1,080,428	1,709,768
Net gains on investments	-	-	-
	<u>(922,216)</u>	<u>(922,216)</u>	<u>(953,594)</u>
Net expenditure			
Net expenditure before other gains/(losses)	(922,216)	(922,216)	(953,594)
Other Gains	-	-	-
	<u>(922,216)</u>	<u>(922,216)</u>	<u>(953,594)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	649,490	649,490	1,603,084
Total funds carried forward	<u>(272,726)</u>	<u>(272,726)</u>	<u>649,490</u>