

YIZAL EDUCATION LIMITED

England & Wales · Charity number 1147140

Details

Status	Registered
Legal form	Charitable company
Company number	01208615
Registered	2012-05-04
Register	View on the Charity Commission register

Contact

Address	15 Clapton Common London E5 9AA
Phone	02088061066
Email	mail@cohenarnold.com

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH

Activities: Advancement of the orthodox Jewish faith.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£644,385	£298,095	£10,137,998	0
2024-07-31	£1,197,302	£1,405,971	£9,791,708	0
2023-07-31	£181,200	£184,456	-	-
2022-07-31	£31,200	£21,754	-	-
2021-07-31	£982,791	£205,468	£9,994,187	0

Trustees

Name	Role	Appointed
RABBI LEONE RABINOWITZ	Chair	2012-03-22
ELI LOW		2014-03-03
ELIMELECH SIMSON WEISS		2012-03-22
JOSEPH FREUND		2012-03-22
Simon Low		2014-03-03

YIZAL EDUCATION LIMITED

England & Wales - Charity number 1147140

Accounts

COMPANY REGISTRATION NUMBER: 07952731
CHARITY REGISTRATION NUMBER: 1147140

Yizal Education Limited
Company Limited by Guarantee
Financial Statements
31 July 2025

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2025

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Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name Yizal Education Limited

Charity registration number 1147140

Company registration number 07952731

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

The trustees Mr Joseph Freund
Rabbi Leon Rabinowitz
Mr Elimelech Simson Weiss
Mr Simon Low
Mr Elieser Low

Auditor Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Bankers Barclays Bank Plc
P.O. Box 544
54 Lombard Street
London EC3P 3AH

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2025

Structure, governance and management

Governing document

The Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Appointment, Training and Recruitment of Trustees

The Articles of Association of the Company requires the Trustees to retire by rotation.

The day to day affairs of the Company are administered by the Trustees, the Chairman of which is Mr Joseph Freund.

New trustees are appointed based on personal competence, specialist skills, availability and knowledge of and contact with institutions professing and teaching the principles of traditional Judaism and the advancement of religion in accordance with the Jewish faith. New trustees are inducted into the workings of the Charity by the existing trustees.

All Trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

Credit risks

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk.

The charity has no significant concentrations of credit risks. Amounts shown in the balance sheet represent the maximum credit exposure in the event other parties fail to perform their obligations under the financial instruments.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 July 2025

Objectives and activities

Charitable objects

The charity was established for the advancement of the orthodox Jewish faith.

Aims, objectives 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 aim and objectives and in planning future activities and setting the grant making policy for the year.

In furtherance of its charitable object, the charity acquired a property to house a local school which teaches the principles of traditional Judaism. Besides this, a further two properties were purchased, located on the same road as the school premises, which having been used as an investment for the charity in the past, have now been converted into facilities for the school's usage.

There are no employees of the charity.

Grant making policy

This charity was established to further the orthodox Jewish religion by providing the premises for the Talmud Torah Satmar School run by the charity Talmud Torah Satmar Veyirah D'Satmar London Limited as well as to support the activities of Jewish religious organisations, especially in the field of education. Donations are made to organisations providing a sound religious education in accordance with the doctrines and principles of traditional Judaism, with a view to achieving the object of the charity. In doing so the charity has complied with its duty to act for the public benefit in accordance with Section 4 of the Charities Act 2006.

Applications for grants are made in writing to the charity or in person to the Trustees by voluntary and community organisations. Donations are provided through bank transfer, after making the necessary checks, proportional to the level of funding involved.

Achievements and performance

The charity has a functional property which is used as a school to teach the principles of traditional Judaism and to operate for the benefit of children from the local Jewish community. The property is being developed and managed by the trustees, with professional support from other agencies.

In the prior year, the two investment properties both became vacant and in the current year, work has continued converting the properties into facilities for the school's usage. At the same time, donation income was received from various sources and granted to institutions whose objects are the advancement of the orthodox Jewish faith.

The financial results of the Charity's activities for the period to 31 July 2025 are fully reflected in the attached Financial Statements together with the Notes thereon.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2025

Financial review

The tangible fixed assets owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited which runs a school on site. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

A family member of one of the trustees is a trustee in the charity which runs the school.

Donations made during the year have decreased. Besides allowing the 'rent-free' usage of the charity's property, the charity made charitable donations of £131,250 (2024: £1,242,675) to UK registered charities using previously held reserves as well as donation income received.

Investments powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

At the year end, the charity had free reserves of £18,357 (2024: £93,357).

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

Fixed Assets

The movements of fixed assets are fully reflected in Note 16 of the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 July 2025

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 February 2026 and signed on behalf of the board of trustees by:

Signed by:

9A6EC3DF4DE34DF...
Mr Elieser Low
Trustee

Yizal Education Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Yizal Education Limited
Year ended 31 July 2025

Opinion

We have audited the financial statements of Yizal Education Limited (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

Yizal Education Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Yizal Education Limited *(continued)*
Year ended 31 July 2025

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Yizal Education Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Yizal Education Limited *(continued)*

Year ended 31 July 2025

Auditor's responsibilities for the audit of the financial statements

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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation, landlord legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit and by using proprietary disclosure checklists. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Yizal Education Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Yizal Education Limited *(continued)*
Year ended 31 July 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Yizal Education Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Yizal Education Limited *(continued)*
Year ended 31 July 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



5AA920DA47A644B...

Moshe Broner-Cohen (Senior Statutory Auditor)

23 February 2026

Date

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	494,385	494,385	1,039,939
Charitable activities	6	150,000	150,000	150,000
Investment income	7	–	–	7,363
Total income		<u>644,385</u>	<u>644,385</u>	<u>1,197,302</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	8	–	–	(7,080)
Expenditure on charitable activities	9,10	(298,095)	(298,095)	(1,398,891)
Total expenditure		<u>(298,095)</u>	<u>(298,095)</u>	<u>(1,405,971)</u>
Net income/(expenditure) and net movement in funds		<u>346,290</u>	<u>346,290</u>	<u>(208,669)</u>
Reconciliation of funds				
Total funds brought forward		9,791,708	9,791,708	10,000,377
Total funds carried forward		<u>10,137,998</u>	<u>10,137,998</u>	<u>9,791,708</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Position
31 July 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	16		10,119,641	9,698,351
Current assets				
Debtors	17	4,791		8,605
Cash at bank and in hand		18,126		90,152
		<u>22,917</u>		<u>98,757</u>
Creditors: amounts falling due within one year	18	<u>(4,560)</u>		<u>(5,400)</u>
Net current assets			<u>18,357</u>	<u>93,357</u>
Total assets less current liabilities			<u>10,137,998</u>	<u>9,791,708</u>
Net assets			<u>10,137,998</u>	<u>9,791,708</u>
Funds of the charity				
Unrestricted funds			<u>10,137,998</u>	<u>9,791,708</u>
Total charity funds	19		<u>10,137,998</u>	<u>9,791,708</u>


For the year ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 February 2026, and are signed on behalf of the board by:

Signed by:

9A6EC3DF4DE34DF...
 Mr Elieser Low
 Trustee

The notes on pages 14 to 22 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 July 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income/(expenditure)	346,290	(208,669)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	–	(7,363)
Accrued (income)/expenses	(840)	2,400
<i>Changes in:</i>		
Trade and other debtors	3,814	26,395
Cash generated from operations	349,264	(187,237)
Net cash from/(used in) operating activities	349,264	(187,237)
Cash flows from investing activities		
Dividends, interest and rents from investments	–	7,363
Purchase of tangible assets	(421,290)	(478,676)
Net cash used in investing activities	(421,290)	(471,313)
Net decrease in cash and cash equivalents	(72,026)	(658,550)
Cash and cash equivalents at beginning of year	90,152	748,702
Cash and cash equivalents at end of year	18,126	90,152

The notes on pages 14 to 22 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions liable to registered charities.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Other than those stated below, there are no material judgements, estimates and assumptions that affected the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	494,385	<u>494,385</u>	1,039,939	<u>1,039,939</u>

6. Charitable activities

The building owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from non-investment property in furtherance of the charity's objects	150,000	<u>150,000</u>	150,000	<u>150,000</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	—	<u>—</u>	7,363	<u>7,363</u>

8. Investment management costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	—	—	458	458
Property repairs and maintenance	—	—	1,450	1,450
Light and heat	—	—	(273)	(273)
Insurance	—	—	1,653	1,653
Council tax	—	—	3,792	3,792
	<u>—</u>	<u>—</u>	<u>7,080</u>	<u>7,080</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activity	294,138	294,138	1,392,675	1,392,675
Support costs	3,957	3,957	6,216	6,216
	<u>298,095</u>	<u>298,095</u>	<u>1,398,891</u>	<u>1,398,891</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activity	12,288	281,850	–	294,138	1,392,675
Governance costs	–	–	3,957	3,957	6,216
	<u>12,288</u>	<u>281,850</u>	<u>3,957</u>	<u>298,095</u>	<u>1,398,891</u>

The building owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited who run a school on the premises. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

Direct activities include property-related overheads, specifically council tax, insurance and light and heat, required to maintain the charity's functional premises.

11. Analysis of support costs

	Accountancy £	Audit £	Legal & professional £	Total 2025 £	Total 2024 £
Governance costs	960	2,760	237	3,957	6,216
	<u>960</u>	<u>2,760</u>	<u>237</u>	<u>3,957</u>	<u>6,216</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

12. Analysis of grants

	2025	2024
	£	£
Grants to institutions		
Boroughlea Limited	–	100,000
College for Higher Rabbinical Studies	–	105,000
Friends of Mercaz Hatorah Belz Machnivke	–	100,000
Gilmoor Benevolent Fund Limited	–	500,000
Kollel & Co Limited	100,000	55,000
Talmud Torah Torah Veyirah D'Satmar London Limited	150,000	150,000
Other donations below £100,000	24,930	382,675
	<u>274,930</u>	<u>1,392,675</u>
 Grants to individuals		
Grants to individuals	6,920	–
Total grants	<u>281,850</u>	<u>1,392,675</u>

All grants paid went towards the advancement of the Jewish religion.

13. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>2,760</u>	<u>5,400</u>

14. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: £nil).

15. Trustee remuneration and expenses

The charity has no staff other than its 5 trustees all of whom give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil).

The charity did not meet any expenses (2024: £nil) incurred by the trustees for services provided to the charity.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

16. Tangible fixed assets

	Land and buildings £
Cost	
At 1 August 2024	9,698,351
Additions	<u>421,290</u>
At 31 July 2025	<u>10,119,641</u>
Depreciation	
At 1 August 2024 and 31 July 2025	<u>–</u>
Carrying amount	
At 31 July 2025	<u>10,119,641</u>
At 31 July 2024	<u>9,698,351</u>

Tangible fixed assets are initially recorded at cost. This is related to the charity's properties which are intended for functional use. These are stated at cost and are treated as such until it ceases to be used for functional purposes.

17. Debtors

	2025 £	2024 £
Prepayments and accrued income	4,791	7,125
Other debtors	–	1,480
	<u>4,791</u>	<u>8,605</u>

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>4,560</u>	<u>5,400</u>

19. Analysis of charitable funds**Unrestricted funds**

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
General funds	<u>9,791,708</u>	<u>644,385</u>	<u>(298,095)</u>	<u>10,137,998</u>
	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
General funds	<u>10,000,377</u>	<u>1,197,302</u>	<u>(1,405,971)</u>	<u>9,791,708</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	10,119,641	10,119,641
Current assets	22,917	22,917
Creditors less than 1 year	(4,560)	(4,560)
Net assets	<u>10,137,998</u>	<u>10,137,998</u>
	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	9,698,351	9,698,351
Investments	–	–
Current assets	98,757	98,757
Creditors less than 1 year	(5,400)	(5,400)
Net assets	<u>9,791,708</u>	<u>9,791,708</u>

21. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>18,127</u>	<u>91,632</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>4,560</u>	<u>5,400</u>

22. Analysis of changes in net debt

	At 1 Aug 2024 £	Cash flows £	At 31 Jul 2025 £
Cash at bank and in hand	<u>90,152</u>	<u>(72,026)</u>	<u>18,126</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

23. Related parties

The functional property of the charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited which runs a school. A family member of one of the trustees is a trustee in that charity.

Included in 'Income and endowments' is £130,000 of donations received from charities which have trustees in common with this charity. Of the total £281,150 of charitable donations included in 'Grants to Institutions', £260,730 (2024: £954,100) was given to charities which have trustees in common with this charity.

YIZAL EDUCATION LIMITED

England & Wales - Charity number 1147140

Accounts

COMPANY REGISTRATION NUMBER: 07952731

CHARITY REGISTRATION NUMBER: 1147140

Yizal Education Limited
Company Limited by Guarantee
Financial Statements
31 July 2024

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2024

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Trustees' annual report (incorporating the director's report)	1 to 5
Independent auditor's report to the members	6 to 10
Statement of financial activities (including income and expenditure account)	11
Statement of financial position	12
Statement of cash flows	13
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Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 July 2024.

Reference and administrative details

Registered charity name Yizal Education Limited

Charity registration number 1147140

Company registration number 07952731

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

The trustees Mr Joseph Freund
Rabbi Leon Rabinowitz
Mr Elimelech Simson Weiss
Mr Simon Low
Mr Elieser Low

Auditor Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Bankers Barclays Bank Plc
P.O. Box 544
54 Lombard Street
London EC3P 3AH

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2024

Structure, governance and management

Governing document

The Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Appointment, Training and Recruitment of Trustees

The Articles of Association of the Company requires the Trustees to retire by rotation.

The day to day affairs of the Company are administered by the Trustees, the Chairman of which is Mr Joseph Freund.

New trustees are appointed based on personal competence, specialist skills, availability and knowledge of and contact with institutions professing and teaching the principles of traditional Judaism and the advancement of religion in accordance with the Jewish faith. New trustees are inducted into the workings of the Charity by the existing trustees.

All Trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

Credit risks

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk.

The charity has no significant concentrations of credit risks. Amounts shown in the balance sheet represent the maximum credit exposure in the event other parties fail to perform their obligations under the financial instruments.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2024

Objectives and activities

Charitable objects

The charity was established for the advancement of the orthodox Jewish faith.

Aims, objectives 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 aim and objectives and in planning future activities and setting the grant making policy for the year.

In furtherance of its charitable object, the charity acquired a property to house a local school which teaches the principles of traditional Judaism. Besides this, a further two properties were purchased. These properties are located on the same road as the school premises. These properties will, in the long term, be used for the school and, in the short term, are serving as an investment for the charity.

There are no employees of the charity.

Grant making policy

This charity was established to further the orthodox Jewish religion by providing the premises for the Talmud Torah Satmar School run by the charity Talmud Torah Torah Veyirah D'Satmar London Limited as well as to support the activities of Jewish religious organisations, especially in the field of education. Donations are made to organisations providing a sound religious education in accordance with the doctrines and principles of traditional Judaism, with a view to achieving the object of the charity. In doing so the charity has complied with its duty to act for the public benefit in accordance with Section 4 of the Charities Act 2006.

Applications for grants are made in writing to the charity or in person to the Trustees by voluntary and community organisations. Donations are provided through bank transfer, after making the necessary checks, proportional to the level of funding involved.

Achievements and performance

The charity has a functional property which is used as a school to teach the principles of traditional Judaism and to operate for the benefit of children from the local Jewish community. The property is being developed and managed by the trustees, with professional support from other agencies.

In the current year, the two investment properties both became vacant and work commenced on converting the properties into facilities for the school's usage. At the same time, donation income was received from various sources and granted to institutions whose objects are the advancement of the orthodox Jewish faith.

The financial results of the Charity's activities for the period to 31 July 2024 are fully reflected in the attached Financial Statements together with the Notes thereon.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2024

Financial review

The tangible fixed assets owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited which runs a school on site. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

A family member of one of the trustees is a trustee in the charity which runs the school.

Donations made during the year have increased. Besides allowing the 'rent-free' usage of the charity's property, the charity made charitable donations of £1,242,675 (2023: £17,500) to UK registered charities using previously held reserves as well as donation income received.

Investments powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

At the year end, the charity had free reserves of £94,797 (2023: £780,702).

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

Fixed Assets

The movements of fixed assets are fully reflected in Note 17 and 18 of the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 July 2024

In preparing these financial statements, the trustees are required to:

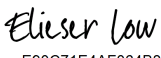
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10 February 2025 and signed on behalf of the board of trustees by:

DocuSigned by:

E90C71E4AF064B3...
Mr Elieser Low
Trustee

Yizal Education Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Yizal Education Limited
Year ended 31 July 2024

Opinion

We have audited the financial statements of Yizal Education Limited (the 'charity') for the year ended 31 July 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

Yizal Education Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Yizal Education Limited *(continued)*
Year ended 31 July 2024

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Yizal Education Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Yizal Education Limited *(continued)*
Year ended 31 July 2024

Auditor's responsibilities for the audit of the financial statements

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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation, landlord legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit and by using proprietary disclosure checklists. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Yizal Education Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Yizal Education Limited *(continued)*
Year ended 31 July 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Yizal Education Limited
Company Limited by Guarantee


Independent Auditor's Report to the Members of Yizal Education Limited *(continued)*
Year ended 31 July 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:


5AA920DA47A644B...

Moshe Broner-Cohen (Senior Statutory Auditor)

10 February 2025

Date

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	1,039,939	1,039,939	–
Charitable activities	6	150,000	150,000	150,000
Investment income	7	7,363	7,363	31,200
Total income		<u>1,197,302</u>	<u>1,197,302</u>	<u>181,200</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	8	(7,080)	(7,080)	(14,193)
Expenditure on charitable activities	9,10	(1,398,891)	(1,398,891)	(170,263)
Total expenditure		<u>(1,405,971)</u>	<u>(1,405,971)</u>	<u>(184,456)</u>
Net expenditure and net movement in funds		<u>(208,669)</u>	<u>(208,669)</u>	<u>(3,256)</u>
Reconciliation of funds				
Total funds brought forward		10,000,377	10,000,377	10,003,633
Total funds carried forward		<u>9,791,708</u>	<u>9,791,708</u>	<u>10,000,377</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Position
31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	17	9,698,351	6,489,280
Investments	18	–	2,730,395
		<u>9,698,351</u>	<u>9,219,675</u>
Current assets			
Debtors	19	8,605	35,000
Cash at bank and in hand		90,152	748,702
		<u>98,757</u>	<u>783,702</u>
Creditors: amounts falling due within one year	20	<u>(5,400)</u>	<u>(3,000)</u>
Net current assets		<u>93,357</u>	<u>780,702</u>
Total assets less current liabilities		<u>9,791,708</u>	<u>10,000,377</u>
Net assets		<u>9,791,708</u>	<u>10,000,377</u>
Funds of the charity			
Unrestricted funds		<u>9,791,708</u>	<u>10,000,377</u>
Total charity funds	21	<u>9,791,708</u>	<u>10,000,377</u>

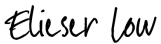
For the year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10 February 2025, and are signed on behalf of the board by:

DocuSigned by:

E90C71E4AF064B3...
Mr Elieser Low
Trustee

The notes on pages 14 to 23 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 July 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure	(208,669)	(3,256)
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(7,363)	(31,200)
Accrued expenses/(income)	2,400	(1,635)
<i>Changes in:</i>		
Trade and other debtors	26,395	(26,269)
Cash generated from operations	<u>(187,237)</u>	<u>(62,360)</u>
Net cash used in operating activities	<u>(187,237)</u>	<u>(62,360)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	7,363	31,200
Purchase of tangible assets	(478,676)	(2,865)
Purchases of other investments	–	(102)
Net cash (used in)/from investing activities	<u>(471,313)</u>	<u>28,233</u>
Net decrease in cash and cash equivalents	(658,550)	(34,127)
Cash and cash equivalents at beginning of year	<u>748,702</u>	<u>782,829</u>
Cash and cash equivalents at end of year	<u>90,152</u>	<u>748,702</u>

The notes on pages 14 to 23 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions liable to registered charities.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Other than those stated below, there are no material judgements, estimates and assumptions that affected the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	1,039,939	1,039,939	–	–

6. Charitable activities

The building owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from non-investment property in furtherance of the charity's objects	150,000	150,000	150,000	150,000

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	7,363	7,363	31,200	31,200

8. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Portfolio management	458	458	1,992	1,992
Property repairs and maintenance	1,450	1,450	3,170	3,170
Light and heat	(273)	(273)	–	–
Insurance	1,653	1,653	2,359	2,359
Council tax	3,792	3,792	6,672	6,672
	<u>7,080</u>	<u>7,080</u>	<u>14,193</u>	<u>14,193</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activity	1,392,675	1,392,675	167,623	167,623
Support costs	6,216	6,216	2,640	2,640
	<u>1,398,891</u>	<u>1,398,891</u>	<u>170,263</u>	<u>170,263</u>

10. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activity	1,392,675	–	1,392,675	167,623
Governance costs	–	6,216	6,216	2,640
	<u>1,392,675</u>	<u>6,216</u>	<u>1,398,891</u>	<u>170,263</u>

The building owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited who run a school on the premises. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

11. Analysis of support costs

	Accountancy £	Audit £	Legal & professional £	Total 2024 £	Total 2023 £
Governance costs	600	5,400	216	6,216	2,640
	<u>600</u>	<u>5,400</u>	<u>216</u>	<u>6,216</u>	<u>2,640</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

12. Analysis of grants

	2024	2023
	£	£
Grants to institutions		
Amud Hatzdokoh Trust	80,000	–
Biala Synagouge Trust	35,000	–
Boroughlea Limited	100,000	–
Chasdei Aharon Limited	7,000	12,500
Chesed Shel Emes Limited	25,000	–
College for Higher Rabbinical Studies	105,000	–
Friends of Mercaz Hatorah Belz Machnivke	100,000	–
Gilmoor Benevolent Fund Limited	500,000	–
Kollel & Co Limited	55,000	–
Nextgrant Limited	30,000	–
Talmud Torah Torah Veyirah D'Satmar London Limited	150,000	150,000
Tchabe Kollel Limited	25,000	5,000
Yeitev Lev Eretz Israel Limited	34,100	–
YTV London	25,000	–
Zoreya Tzedokos	40,000	–
Other donations below £25,000	81,575	–
	<u>1,392,675</u>	<u>167,500</u>
Total grants	<u>1,392,675</u>	<u>167,500</u>

All grants were paid to institutions and went towards the advancement of the Jewish religion.

13. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>–</u>

14. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>–</u>	<u>2,640</u>

15. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: £nil).

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

16. Trustee remuneration and expenses

The charity has no staff other than its 5 trustees all of whom give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil).

The charity did not meet any expenses (2023: £nil) incurred by the trustees for services provided to the charity.

17. Tangible fixed assets

	Land and buildings £
Cost	
At 1 August 2023	6,489,280
Additions	478,676
Transfers	<u>2,730,395</u>
At 31 July 2024	<u><u>9,698,351</u></u>
Depreciation	
At 1 August 2023 and 31 July 2024	<u>—</u>
Carrying amount	
At 31 July 2024	<u><u>9,698,351</u></u>
At 31 July 2023	<u>6,489,280</u>

Tangible fixed assets are initially recorded at cost. This is related to the charity's properties which are intended for functional use. These are stated at cost and are treated as such until it ceases to be used for functional purposes.

18. Investments

	Investment properties £
Cost or valuation	
At 1 August 2023	2,730,395
Additions	—
Transfers to tangible assets	<u>(2,730,395)</u>
At 31 July 2024	<u>—</u>
Impairment	
At 1 August 2023 and 31 July 2024	<u>—</u>
Carrying amount	
At 31 July 2024	<u>—</u>
At 31 July 2023	<u>2,730,395</u>

All investments shown above are held at valuation.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

18. Investments *(continued)***Investment properties**

The properties which had previously been held as an investment have been transferred to tangible assets as work has begun on converting them into facilities for the school's usage.

19. Debtors

	2024	2023
	£	£
Trade debtors	–	6,971
Prepayments and accrued income	7,125	3,798
Other debtors	1,480	24,231
	<u>8,605</u>	<u>35,000</u>

20. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>5,400</u>	<u>3,000</u>

21. Analysis of charitable funds**Unrestricted funds**

	At 1 August 2023	Income	Expenditure	At 31 July 2024
	£	£	£	£
General funds	<u>10,000,377</u>	<u>1,197,302</u>	<u>(1,405,971)</u>	<u>9,791,708</u>
	At 1 August 2022	Income	Expenditure	At 31 July 2023
	£	£	£	£
General funds	<u>10,003,633</u>	<u>181,200</u>	<u>(184,456)</u>	<u>10,000,377</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	9,698,351	9,698,351
Investments	–	–
Current assets	98,757	98,757
Creditors less than 1 year	(5,400)	(5,400)
Net assets	<u>9,791,708</u>	<u>9,791,708</u>
	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	6,489,280	6,489,280
Investments	2,730,395	2,730,395
Current assets	783,702	783,702
Creditors less than 1 year	(3,000)	(3,000)
Net assets	<u>10,000,377</u>	<u>10,000,377</u>

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>91,632</u>	<u>779,904</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>5,400</u>	<u>3,000</u>

24. Analysis of changes in net debt

	At 1 Aug 2023 £	Cash flows £	At 31 Jul 2024 £
Cash at bank and in hand	<u>748,702</u>	<u>(658,550)</u>	<u>90,152</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2024

25. Related parties

The functional property of the charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited which runs a school. A family member of one of the trustees is a trustee in that charity.

Included in 'Income and endowments' is £800,000 of donations received from charities which have trustees in common with this charity. Of the total £1.392m of charitable donations included in 'Grants to Institutions', £954,100 (2023: £Nil) was given to charities which have trustees in common with this charity.

YIZAL EDUCATION LIMITED

England & Wales - Charity number 1147140

Accounts

COMPANY REGISTRATION NUMBER: 07952731

CHARITY REGISTRATION NUMBER: 1147140

Yizal Education Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2023

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2023

	Pages
Trustees' annual report (incorporating the director's report)	1 to 5
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
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Notes to the financial statements	10 to 17

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Reference and administrative details

Registered charity name	Yizal Education Limited
Charity registration number	1147140
Company registration number	07952731
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	Mr Joseph Freund Mr Leon Rabinowitz Mr Elimelech Simson Weiss Mr Simon Low Mr Elieser Low
Independent examiner	Moshe Broner-Cohen FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2023

Structure, governance and management

Governing document

The Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Appointment, Training and Recruitment of Trustees

The Articles of Association of the Company requires the Trustees to retire by rotation.

The day to day affairs of the Company are administered by the Trustees, the Chairman of which is Mr Joseph Freund.

New trustees are appointed based on personal competence, specialist skills, availability and knowledge of and contact with institutions professing and teaching the principles of traditional Judaism and the advancement of religion in accordance with the Jewish faith. New trustees are inducted into the workings of the Charity by the existing trustees.

All Trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate those risks.

Credit risks

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk.

The charity has no significant concentrations of credit risks. Amounts shown in the balance sheet represent the maximum credit exposure in the event other parties fail to perform their obligations under the financial instruments.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2023

Objectives and activities

Charitable objects

The charity was established for the advancement of the orthodox Jewish faith.

Aims, objectives 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 aim and objectives and in planning future activities and setting the grant making policy for the year. The charity was established for the advancement of orthodox Jewish faith.

In furtherance of its charitable objects, the charity acquired two properties. These properties are located on the same road as the current property, which is a school which teaches the principles of traditional Judaism. These properties will, in the long term, be used for the school and, in the short term, are serving as an investment for the charity. In doing so the charity has complied with its duty to act for the public benefit in accordance with Section 4 of the Charities Act 2006.

There are no employees of the charity.

Achievements and performance

The charity has a functional property which is used as a school to teach the principles of traditional Judaism and to operate for the benefit of children from the local Jewish community. The property is being developed and managed by the trustees, with professional support from other agencies.

The financial results of the Charity's activities for the period to 31 July 2023 are fully reflected in the attached Financial Statements together with the Notes thereon.

Financial review

The tangible fixed assets owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited which runs a school on site. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

A family member of one of the trustees is a trustee in the charity which runs the school.

Donations made during the year have increased. Besides allowing the 'rent-free' usage of the charity's property, the charity made charitable donations of £17,500 to UK registered charities using previously held reserves. The remaining funds have been retained for future use to enable the charity to fund the charitable objects of this charity.

Investments powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2023

Financial review *(continued)*

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

At the year end, the charity had free reserves of £780,702 (2022: £786,925).

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

Fixed Assets

The movements of fixed assets are fully reflected in Note 15 and 16 of the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period. 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2023

The trustees' annual report was approved on 13 March 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

E99C71E4AF064B3...
Mr Elieser Low
Trustee

Yizal Education Limited
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Yizal Education Limited
Year ended 31 July 2023

I report to the trustees on my examination of the financial statements of Yizal Education Limited ('the charity') for the year ended 31 July 2023.

Responsibilities and basis of report

As the 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 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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 accounts to be reached.

DocuSigned by:

5AA920DA47A644B...
Moshe Broner-Cohen FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

13 March 2024
Date

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	5	150,000	150,000	–
Investment income	6	31,200	31,200	31,200
Total income		<u>181,200</u>	<u>181,200</u>	<u>31,200</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(14,193)	(14,193)	(8,394)
Expenditure on charitable activities	8,9	(170,263)	(170,263)	(13,360)
Total expenditure		<u>(184,456)</u>	<u>(184,456)</u>	<u>(21,754)</u>
Net (expenditure)/income and net movement in funds		<u>(3,256)</u>	<u>(3,256)</u>	<u>9,446</u>
Reconciliation of funds				
Total funds brought forward		10,003,633	10,003,633	9,994,187
Total funds carried forward		<u>10,000,377</u>	<u>10,000,377</u>	<u>10,003,633</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Position
31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	6,489,280	6,486,415
Investments	16	2,730,395	2,730,293
		<u>9,219,675</u>	<u>9,216,708</u>
Current assets			
Debtors	17	35,000	8,731
Cash at bank and in hand		748,702	782,829
		<u>783,702</u>	<u>791,560</u>
Creditors: amounts falling due within one year	18	<u>(3,000)</u>	<u>(4,635)</u>
Net current assets		<u>780,702</u>	<u>786,925</u>
Total assets less current liabilities		<u>10,000,377</u>	<u>10,003,633</u>
Net assets		<u>10,000,377</u>	<u>10,003,633</u>
Funds of the charity			
Unrestricted funds		<u>10,000,377</u>	<u>10,003,633</u>
Total charity funds	19	<u>10,000,377</u>	<u>10,003,633</u>

For the year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 13 March 2024, and are signed on behalf of the board by:

DocuSigned by:

 E90C71E4AF064B3...
 Mr Elieser Low
 Trustee

The notes on pages 10 to 17 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 July 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(3,256)	9,446
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(31,200)	(31,200)
Accrued (income)/expenses	(1,635)	1,635
<i>Changes in:</i>		
Trade and other debtors	(26,269)	1,290
Cash generated from operations	(62,360)	(18,829)
Net cash used in operating activities	(62,360)	(18,829)
Cash flows from investing activities		
Dividends, interest and rents from investments	31,200	31,200
Purchase of tangible assets	(2,865)	(2,196)
Purchases of other investments	(102)	(11,118)
Net cash from investing activities	28,233	17,886
Net decrease in cash and cash equivalents	(34,127)	(943)
Cash and cash equivalents at beginning of year	782,829	783,772
Cash and cash equivalents at end of year	748,702	782,829

The notes on pages 10 to 17 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions liable to registered charities.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Other than those stated below, there are no material judgements, estimates and assumptions that affected the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

5. Charitable activities

The building owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from non-investment property in furtherance of the charity's objects	150,000	150,000	—	—

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	31,200	31,200	31,200	31,200

7. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Portfolio management	1,992	1,992	1,912	1,912
Property repairs and maintenance	3,170	3,170	2,079	2,079
Light and heat	—	—	138	138
Insurance	2,359	2,359	4,265	4,265
Council tax	6,672	6,672	—	—
	<u>14,193</u>	<u>14,193</u>	<u>8,394</u>	<u>8,394</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activity	167,623	167,623	10,000	10,000
Support costs	2,640	2,640	3,360	3,360
	<u>170,263</u>	<u>170,263</u>	<u>13,360</u>	<u>13,360</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken			Total funds 2023 £	Total fund 2022 £
	directly £	Grant funding of activities £	Support costs £		
Charitable activity	123	167,500	–	167,623	10,000
Governance costs	–	–	2,640	2,640	3,360
	<u>123</u>	<u>167,500</u>	<u>2,640</u>	<u>170,263</u>	<u>13,360</u>

The building owned by the Charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited who run a school on the premises. The continued occupation of the premises is on a 'rent free' basis. The notional benefit arising from such rent free accommodation is estimated to be £150,000 per annum. In order to fully reflect the underlying nature of this arrangement, the notional benefit has been included within 'Income from Charitable Activities' with an equal amount included within 'Grants to Institutions'.

10. Analysis of support costs

	Accountancy fees £	Total 2023 £	Total 2022 £
Governance costs	2,640	2,640	3,360

11. Analysis of grants

All grants were paid to institutions and went towards the advancement of the Jewish religion.

Included in grants paid are the following:

	2023 £	2022 £
Grants to institutions		
Chasdei Aharon Limited	12,500	–
Talmud Torah Torah Veyirah D'Satmar London Limited	150,000	–
Revach Vehazola Trust	–	10,000
Tchabe Kollel Limited	5,000	–
	<u>167,500</u>	<u>10,000</u>
Total grants	<u>167,500</u>	<u>10,000</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,640	3,360

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

13. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: £nil).

14. Trustee remuneration and expenses

The charity has no staff other than its 5 trustees all of whom give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil).

The charity did not meet any expenses (2022: £nil) incurred by the trustees for services provided to the charity.

15. Tangible fixed assets

	Land and buildings £
Cost	
At 1 August 2022	6,486,415
Additions	2,865
At 31 July 2023	6,489,280
Depreciation	
At 1 August 2022 and 31 July 2023	–
Carrying amount	
At 31 July 2023	6,489,280
At 31 July 2022	6,486,415

Tangible fixed assets are initially recorded at cost. This is related to the charity's properties which are intended for functional use. These are stated at cost and are treated as such until it ceases to be used for functional purposes.

16. Investments

	Investment properties £
Cost or valuation	
At 1 August 2022	2,730,293
Additions	102
At 31 July 2023	2,730,395
Impairment	
At 1 August 2022 and 31 July 2023	–
Carrying amount	
At 31 July 2023	2,730,395
At 31 July 2022	2,730,293

All investments shown above are held at valuation.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

16. Investments *(continued)***Investment properties**

The property has been revalued by the trustees. There has been no change in the value.

17. Debtors

	2023	2022
	£	£
Trade debtors	6,971	7,427
Prepayments and accrued income	3,798	1,304
Other debtors	24,231	–
	<u>35,000</u>	<u>8,731</u>

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>3,000</u>	<u>4,635</u>

19. Analysis of charitable funds**Unrestricted funds**

	At 1 August 2022	Income £	Expenditure £	At 31 July 2023
General funds	<u>10,003,633</u>	<u>181,200</u>	<u>(184,456)</u>	<u>10,000,377</u>

	At 1 August 2021	Income £	Expenditure £	At 31 July 2022
General funds	<u>9,994,187</u>	<u>31,200</u>	<u>(21,754)</u>	<u>10,003,633</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	9,219,675	9,219,675
Current assets	783,702	783,702
Creditors less than 1 year	(3,000)	(3,000)
Net assets	<u>10,000,377</u>	<u>10,000,377</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	9,216,708	9,216,708
Current assets	791,560	791,560
Creditors less than 1 year	(4,635)	(4,635)
Net assets	<u>10,003,633</u>	<u>10,003,633</u>

21. Financial instruments**22. Analysis of changes in net debt**

	At 1 Aug 2022 £	Cash flows £	At 31 Jul 2023 £
Cash at bank and in hand	<u>782,829</u>	<u>(34,127)</u>	<u>748,702</u>

23. Related parties

The functional property of the charity is occupied by the charity Talmud Torah Torah Veyirah D'Satmar London Limited which runs a school. A family member of one of the trustees is a trustee in that charity.

YIZAL EDUCATION LIMITED

England & Wales - Charity number 1147140

Accounts

COMPANY REGISTRATION NUMBER: 07952731

CHARITY REGISTRATION NUMBER: 1147140

Yizal Education Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2022

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2022

	Pages
Trustees' annual report (incorporating the director's report)	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9 to 17

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

Reference and administrative details

Registered charity name Yizal Education Limited

Charity registration number 1147140

Company registration number 07952731

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

The trustees Mr Joseph Freund
Mr Leon Rabinowitz
Mr Elimelech Simson Weiss
Mr Simon Low
Mr Elieser Low

Independent examiner Moshe Broner-Cohen FCA Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2022

Structure, governance and management

Governing document

The Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Appointment, Training and Recruitment of Trustees

The Articles of Association of the Company requires the Trustees to retire by rotation.

The day to day affairs of the Company are administered by the Trustees, the Chairman of which is Mr Joseph Freund.

New trustees are appointed based on personal competence, specialist skills, availability and knowledge of and contact with institutions professing and teaching the principles of traditional Judaism and the advancement of religion in accordance with the Jewish faith. New trustees are inducted into the workings of the Charity by the existing trustees.

All Trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

Risk Management

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Credit risks

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk.

The charity has no significant concentrations of credit risks. Amounts shown in the balance sheet represent the maximum credit exposure in the event other parties fail to perform their obligations under the financial instruments.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2022

Objectives and activities

Charitable objects

The charity was established for the advancement of the orthodox Jewish faith.

Aims, objectives 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 aim and objectives and in planning future activities and setting the grant making policy for the year. The charity was established for the advancement of orthodox Jewish faith.

In furtherance of its charitable objects, the charity acquired two properties. These properties are located on the same road as the current property, which is a school which teaches the principles of traditional Judaism. These properties may in long term be used for the school and in short term serve as an investment for the charity. In doing so the charity has complied with its duty to act for the public benefit in accordance with Section 4 of the Charities Act 2006.

There are no employees of the charity.

Achievements and performance

The charity has a functional property which is used as a school to teach the principles of traditional Judaism and to operate for the benefit of children from the local Jewish community. The property is being developed and managed by the trustees, with professional support from other agencies.

The financial results of the Charity's activities for the period to 31 July 2022 are fully reflected in the attached Financial Statements together with the Notes thereon.

Financial review

£nil (2021: £0.951m) donations and legacies were received during the year.

During the year the charity gave a charitable donation of £10,000 to a UK registered charity. The balance of donations received have been retained for future use to enable the charity to fund the charitable objects of this charity. The charity does not undertake in any public fund raising activities.

At the year end, the charity had distributable reserves of £786,925 (2021: £790,793).

Investments powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 July 2022

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

Fixed Assets

The movements of fixed assets are fully reflected in Note 15 and 16 of the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

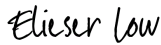
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 March 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

E90C71E4AF064B3...
Mr Elieser Low
Trustee

Yizal Education Limited
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Yizal Education Limited
Year ended 31 July 2022

I report to the trustees on my examination of the financial statements of Yizal Education Limited ('the charity') for the year ended 31 July 2022.

Responsibilities and basis of report

As the 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 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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 accounts to be reached.

DocuSigned by:

Moshe Broner-Cohen

5AA920DA47A644B
Moshe Broner-Cohen FCA

Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

29/03/2023

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	–	–	951,591
Investment income	6	31,200	31,200	31,200
Total income		<u>31,200</u>	<u>31,200</u>	<u>982,791</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	8,394	8,394	9,628
Expenditure on charitable activities	8,9	13,360	13,360	195,840
Total expenditure		<u>21,754</u>	<u>21,754</u>	<u>205,468</u>
Net income and net movement in funds		<u>9,446</u>	<u>9,446</u>	<u>777,323</u>
Reconciliation of funds				
Total funds brought forward		9,994,187	9,994,187	9,216,864
Total funds carried forward		<u>10,003,633</u>	<u>10,003,633</u>	<u>9,994,187</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Position
31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	6,486,415	6,484,219
Investments	16	2,730,293	2,719,175
		<u>9,216,708</u>	<u>9,203,394</u>
Current assets			
Debtors	17	8,731	10,021
Cash at bank and in hand		782,829	783,772
		<u>791,560</u>	<u>793,793</u>
Creditors: amounts falling due within one year	18	4,635	3,000
Net current assets		<u>786,925</u>	<u>790,793</u>
Total assets less current liabilities		<u>10,003,633</u>	<u>9,994,187</u>
Net assets		<u>10,003,633</u>	<u>9,994,187</u>
Funds of the charity			
Unrestricted funds		<u>10,003,633</u>	<u>9,994,187</u>
Total charity funds	19	<u>10,003,633</u>	<u>9,994,187</u>

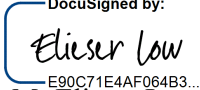
For the year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 29 March 2023, and are signed on behalf of the board by:

DocuSigned by:

 E90C71E4AF064B3...
 Mr Elieser Low
 Trustee

The notes on pages 9 to 17 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 July 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	9,446	777,323
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(31,200)	(31,200)
Accrued expenses	1,635	1,320
<i>Changes in:</i>		
Trade and other debtors	1,290	(2,847)
Cash generated from operations	<u>(18,829)</u>	<u>744,596</u>
Net cash (used in)/from operating activities	<u>(18,829)</u>	<u>744,596</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	31,200	31,200
Purchase of tangible assets	(2,196)	–
Purchases of other investments	(11,118)	(900)
Net cash from investing activities	<u>17,886</u>	<u>30,300</u>
Net (decrease)/increase in cash and cash equivalents	(943)	774,896
Cash and cash equivalents at beginning of year	783,772	8,876
Cash and cash equivalents at end of year	<u>782,829</u>	<u>783,772</u>

The notes on pages 9 to 17 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements have also been prepared in accordance with the accounting principles appropriate to a going concern, as the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

The Charity meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the entity

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions liable to registered charities.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Income

All donations are recognised in the Statement of Financial Activities (SOFA) of the Charitable Company when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

All other income is recognised on a receivable basis. This includes income from investments and deposits, rentals from property assets, and grants and donations received by the Charitable Company and Group. Liability Recognition creditors are recognised as soon as there is a present obligation committing the entity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	—	—	951,591	951,591

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	31,200	31,200	31,200	31,200

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

7. Investment management costs

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Portfolio management	1,912	1,912	1,747	1,747
Property repairs and maintenance charges	2,079	2,079	1,725	1,725
Light and heat	138	138	268	268
Insurance	4,265	4,265	5,888	5,888
	<u>8,394</u>	<u>8,394</u>	<u>9,628</u>	<u>9,628</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Grants to Institutions	10,000	10,000	192,000	192,000
Support costs	3,360	3,360	3,840	3,840
	<u>13,360</u>	<u>13,360</u>	<u>195,840</u>	<u>195,840</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Grants to Institutions	<u>10,000</u>	<u>3,360</u>	<u>13,360</u>	<u>195,840</u>

10. Analysis of support costs

	Analysis of support cost- Accountancy fees	Total 2022	Total 2021
	£	£	£
Finance costs	<u>3,360</u>	<u>3,360</u>	<u>3,840</u>

11. Analysis of grants

All grants were paid to institutions and went towards one of the following purposes; the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

Included in grants paid are the following:

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

11. Analysis of grants *(continued)*

	2022	2021
	£	£
Grants to institutions		
Kollel & Co Ltd	–	125,000
Support the Charity Worker	–	10,000
Wlodowa Charity & Rehabilitation Trust	–	50,000
Zoreya Tzedokos Ltd	–	7,000
Revach Vehazola Trust	10,000	–
	<u>10,000</u>	<u>192,000</u>
Total grants	<u>10,000</u>	<u>192,000</u>

All grants were paid to institutions.

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,360</u>	<u>3,000</u>

13. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: £nil).

14. Trustee remuneration and expenses

The charity has no staff other than its 5 trustees all of whom give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021: £nil).

The charity did not meet any expenses (2021: £nil) incurred by the trustees for services provided to the charity.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

15. Tangible fixed assets

	Land and buildings £
Cost	
At 1 August 2021	6,484,219
Additions	<u>2,196</u>
At 31 July 2022	<u>6,486,415</u>
Depreciation	
At 1 August 2021 and 31 July 2022	<u>–</u>
Carrying amount	
At 31 July 2022	<u>6,486,415</u>
At 31 July 2021	<u>6,484,219</u>

Tangible fixed assets are initially recorded at cost. This is related to the charity's properties which are intended for functional use. These are stated at cost and are treated as such until it ceases to be used for functional purposes.

The main site is used for educational purposes.

16. Investments

	Investment properties £
Cost or valuation	
At 1 August 2021	2,719,175
Additions	<u>11,118</u>
At 31 July 2022	<u>2,730,293</u>
Impairment	
At 1 August 2021 and 31 July 2022	
Carrying amount	
At 31 July 2022	<u>2,730,293</u>
At 31 July 2021	<u>2,719,175</u>

All investments shown above are held at valuation.

Investment properties

The property has been revalued by the trustees. There has been no change in the value.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

17. Debtors

	2022	2021
	£	£
Trade debtors	7,427	7,584
Prepayments and accrued income	1,304	2,437
	<u>8,731</u>	<u>10,021</u>

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	4,635	3,000

19. Analysis of charitable funds**Unrestricted funds**

	At 1 August 2021	Income	Expenditure	At 31 July 2022
	£	£	£	£
General funds	9,994,187	<u>31,200</u>	<u>(21,754)</u>	<u>10,003,633</u>

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
General funds	9,216,864	<u>982,791</u>	<u>(205,468)</u>	<u>9,994,187</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	9,216,708	9,216,708
Current assets	791,560	791,560
Creditors less than 1 year	(4,635)	(4,635)
Net assets	<u>10,003,633</u>	<u>10,003,633</u>
	Unrestricted Funds	Total Funds
	£	2021 £
Tangible fixed assets	9,203,394	9,203,394
Current assets	793,793	793,793
Creditors less than 1 year	(3,000)	(3,000)
Net assets	<u>9,994,187</u>	<u>9,994,187</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2022

21. Analysis of changes in net debt

	At 1 Aug 2021	Cash flows	At 31 Jul 2022
	£	£	£
Cash at bank and in hand	<u>783,772</u>	<u>(943)</u>	<u>782,829</u>

YIZAL EDUCATION LIMITED

England & Wales - Charity number 1147140

Accounts

COMPANY REGISTRATION NUMBER: 07952731

CHARITY REGISTRATION NUMBER: 1147140

Yizal Education Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 July 2021

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 July 2021

	Pages
Trustees' annual report (incorporating the director's report)	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9 to 17

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 July 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Reference and administrative details

Registered charity name Yizal Education Limited

Charity registration number 1147140

Company registration number 07952731

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

The trustees

Mr Joseph Freund
Mr Leon Rabinowitz
Mr Elimelech Simson Weiss
Mr Simon Low
Mr Elieser Low

Independent examiner Moshe Broner-Cohen FCA Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2021

Structure, governance and management

Governing document

The Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Appointment, Training and Recruitment of Trustees

The Articles of Association of the Company requires the Trustees to retire by rotation.

The day to day affairs of the Company are administered by the Trustees, the Chairman of which is Mr Joseph Freund.

New trustees are appointed based on personal competence, specialist skills, availability and knowledge of and contact with institutions professing and teaching the principles of traditional Judaism and the advancement of religion in accordance with the Jewish faith. New trustees are inducted into the workings of the Charity by the existing trustees.

All Trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

Risk Management

The trustees have identified and reviewed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust, and are satisfied that systems are in place to mitigate those risks.

Credit risks

The charity monitors credit risk closely and considers that its current policies of credit risk checks meets its objectives of managing exposure to credit risk.

The charity has no significant concentrations of credit risks. Amounts shown in the balance sheet represent the maximum credit exposure in the event other parties fail to perform their obligations under the financial instruments.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 July 2021

Objectives and activities

Charitable objects

The charity was established for the advancement of the orthodox Jewish faith.

Aims, objectives 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 aim and objectives and in planning future activities and setting the grant making policy for the year. The charity was established for the advancement of orthodox Jewish faith.

In furtherance of its charitable objects, the charity acquired two properties. These properties are located on the same road as the current property, which is a school which teaches the principles of traditional Judaism. These properties may in long term be used for the school and in short term serve as an investment for the charity. In doing so the charity has complied with its duty to act for the public benefit in accordance with Section 4 of the Charities Act 2006.

There are no employees of the charity.

Achievements and performance

The charity has a functional property which is used as a school to teach the principles of traditional Judaism and to operate for the benefit of children from the local Jewish community. The property is being developed and managed by the trustees, with professional support from other agencies.

The financial results of the Charity's activities for the period to 31 July 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Financial review

£0.951m (2020:£2.7m) donations and legacies were received during the year. £945,596 was received from a charity Nasod Charitable Trust which has some connection to the trustees of this charity. The bank decided to close the bank account and the trustees of Nasod Charitable Trust donated all monies held to this charity to enable it to utilise the monies for its charitable objects.

During the year the charity gave charitable donations of £192,000 to various UK registered charities. The balance of donations received have been retained for future use to enable the charity to fund the charitable objects of this charity. The charity does not undertake in any public fund raising activities.

At the year end, the charity had distributable reserves of £790,793(2020: £14,370).

Investments powers and policy

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided any moneys are not immediately required for use in connection with any of its objects.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Yizal Education Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 July 2021

Plans for future periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

Fixed Assets

The movements of fixed assets are fully reflected in Note 15 and 16 of the financial statements.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period. 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22/3/2022 and signed on behalf of the board of trustees by:

DocuSigned by:

E90C71E4AF064B3...
Mr Elieser Low
Trustee

Yizal Education Limited
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Yizal Education Limited
Year ended 31 July 2021

I report to the trustees on my examination of the financial statements of Yizal Education Limited ('the charity') for the year ended 31 July 2021.

Responsibilities and basis of report

As the 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 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 the 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.

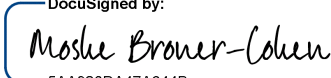
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 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 accounts to be reached.

DocuSigned by:

5A920BA47A644B
Moshe Broner-Cohen FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

22/3/2022

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 July 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	951,591	951,591	2,706,447
Investment income	6	31,200	31,200	5,200
Total income		<u>982,791</u>	<u>982,791</u>	<u>2,711,647</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	5,888	5,888	3,079
Investment management costs	8	3,740	3,740	1,002
Expenditure on charitable activities	9,10	195,840	195,840	1,710
Total expenditure		<u>205,468</u>	<u>205,468</u>	<u>5,791</u>
Net income and net movement in funds		<u>777,323</u>	<u>777,323</u>	<u>2,705,856</u>
Reconciliation of funds				
Total funds brought forward		9,216,864	9,216,864	6,511,008
Total funds carried forward		<u>9,994,187</u>	<u>9,994,187</u>	<u>9,216,864</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Statement of Financial Position
31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	6,484,219	6,484,219
Investments	17	2,719,175	2,718,275
		<u>9,203,394</u>	<u>9,202,494</u>
Current assets			
Debtors	18	10,021	7,174
Cash at bank and in hand		783,772	8,876
		<u>793,793</u>	<u>16,050</u>
Creditors: amounts falling due within one year	19	<u>3,000</u>	<u>1,680</u>
Net current assets		<u>790,793</u>	<u>14,370</u>
Total assets less current liabilities		<u>9,994,187</u>	<u>9,216,864</u>
Net assets		<u>9,994,187</u>	<u>9,216,864</u>
Funds of the charity			
Unrestricted funds		<u>9,994,187</u>	<u>9,216,864</u>
Total charity funds	20	<u>9,994,187</u>	<u>9,216,864</u>

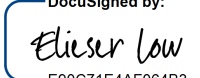
For the year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 22/3/2022, and are signed on behalf of the board by:

DocuSigned by:

 E90C71E4AF064B3...
 Mr Elieser Low
 Trustee

The notes on pages 9 to 17 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 July 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	777,323	2,705,856
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(31,200)	(5,200)
Accrued expenses	1,320	–
<i>Changes in:</i>		
Trade and other debtors	(2,847)	(7,174)
Cash generated from operations	<u>744,596</u>	<u>2,693,482</u>
Net cash from operating activities	<u>744,596</u>	<u>2,693,482</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	31,200	5,200
Purchases of other investments	(900)	(2,718,275)
Net cash from/(used in) investing activities	<u>30,300</u>	<u>(2,713,075)</u>
Net increase/(decrease) in cash and cash equivalents	774,896	(19,593)
Cash and cash equivalents at beginning of year	8,876	28,469
Cash and cash equivalents at end of year	<u>783,772</u>	<u>8,876</u>

The notes on pages 9 to 17 form part of these financial statements.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 July 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements have also been prepared in accordance with the accounting principles appropriate to a going concern, as the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance.

The Charity meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the entity

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions liable to registered charities.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Income

All donations are recognised in the Statement of Financial Activities (SOFA) of the Charitable Company when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

All other income is recognised on a receivable basis. This includes income from investments and deposits, rentals from property assets, and grants and donations received by the Charitable Company and Group. Liability Recognition creditors are recognised as soon as there is a present obligation committing the entity to pay out resources, it is probable that a transfer of economic benefits will be required in settlement and the amount can be measured or estimated reliably.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2021

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2021

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2021

3. Accounting policies *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	951,591	951,591	2,706,447	2,706,447

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	31,200	31,200	5,200	5,200

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities	5,888	5,888	3,079	3,079

Yizal Education Limited
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Notes to the Financial Statements *(continued)*
Year ended 31 July 2021

8. Investment management costs

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Portfolio management	1,747	1,747	260	260
Property repairs and maintenance charges	1,725	1,725	742	742
Light and heat	268	268	–	–
	<u>3,740</u>	<u>3,740</u>	<u>1,002</u>	<u>1,002</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Grants to Institutions	192,000	192,000	–	–
Support costs	3,840	3,840	1,710	1,710
	<u>195,840</u>	<u>195,840</u>	<u>1,710</u>	<u>1,710</u>

10. Expenditure on charitable activities by activity type

	Grant funding of activities	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Grants to Institutions	192,000	3,840	195,840	1,680
Governance costs	–	–	–	30
	<u>192,000</u>	<u>3,840</u>	<u>195,840</u>	<u>1,710</u>

11. Analysis of support costs

	Analysis of support cost- Accountancy fees	Total 2021	Total 2020
	£	£	£
Finance costs	3,840	3,840	1,710
	<u>3,840</u>	<u>3,840</u>	<u>1,710</u>

12. Analysis of grants

All grants were paid to institutions and went towards one of the following purposes; the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

Included in grants paid are the following:

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2021

12. Analysis of grants *(continued)*

	2021	2020
	£	£
Grants to institutions		
Kollel & Co Ltd	125,000	–
Support the Charity Worker	10,000	–
Wlodowa Charity & Rehabilitation Trust	50,000	–
Zoreya Tzedokos Ltd	7,000	–
	<u>192,000</u>	<u>–</u>
Total grants	<u>192,000</u>	<u>–</u>

All grants were paid to institutions.

13. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,000</u>	<u>–</u>

14. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

The charity has no staff other than its 5 trustees all of whom give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil).

The charity did not meet any expenses (2020: £nil) incurred by the trustees for services provided to the charity.

16. Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 August 2020 and 31 July 2021	<u>6,484,219</u>
Depreciation	
At 1 August 2020 and 31 July 2021	<u>–</u>
Carrying amount	
At 31 July 2021	<u>6,484,219</u>
At 31 July 2020	<u>6,484,219</u>

Yizal Education Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 July 2021

17. Investments

	Investment properties £
Cost or valuation	
At 1 August 2020	2,718,275
Additions	<u>900</u>
At 31 July 2021	<u><u>2,719,175</u></u>
Impairment	
At 1 August 2020 and 31 July 2021	
Carrying amount	
At 31 July 2021	<u><u>2,719,175</u></u>
At 31 July 2020	<u><u>2,718,275</u></u>

All investments shown above are held at valuation.

Investment properties

The property has been revalued by the trustees. There has been no change in the value.

18. Debtors

	2021 £	2020 £
Trade debtors	7,584	4,698
Prepayments and accrued income	<u>2,437</u>	<u>2,476</u>
	<u><u>10,021</u></u>	<u><u>7,174</u></u>

19. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u><u>3,000</u></u>	<u><u>1,680</u></u>

Yizal Education Limited
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Notes to the Financial Statements *(continued)*
Year ended 31 July 2021

20. Analysis of charitable funds**Unrestricted funds**

	At 1 August 2020	Income	Expenditure	At 31 July 2021
	£	£	£	£
General funds	<u>9,216,864</u>	<u>982,791</u>	<u>(205,468)</u>	<u>9,994,187</u>

	At 1 August 2019	Income	Expenditure	At 31 July 2020
	£	£	£	£
General funds	<u>6,511,008</u>	<u>2,711,647</u>	<u>(5,791)</u>	<u>9,216,864</u>

21. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	9,203,394	9,203,394
Current assets	793,793	793,793
Creditors less than 1 year	<u>(3,000)</u>	<u>(3,000)</u>
Net assets	<u>9,994,187</u>	<u>9,994,187</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	9,202,493	9,202,493
Current assets	16,051	16,051
Creditors less than 1 year	<u>(1,680)</u>	<u>(1,680)</u>
Net assets	<u>9,216,864</u>	<u>9,216,864</u>

22. Analysis of changes in net debt

	At 1 Aug 2020	Cash flows	At 31 Jul 2021
	£	£	£
Cash at bank and in hand	<u>8,876</u>	<u>774,896</u>	<u>783,772</u>

23. Related parties

During the year the charity received the following donations from charities connected with the trustees:

Gilmoor Benevolent Fund Limited £ nil (2020: £2.2m)

Nasod Charitable Trust £945,596 (2020: £500,000)

Talmud Torah Torah Veyirah D'Satmar London Limited £3,995 (2020: £6,447)