

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 |
| Statement of cash flows | 9 |
| 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.

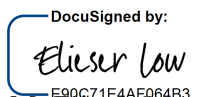
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies 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:

E9QC71E4AF064B3...
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').

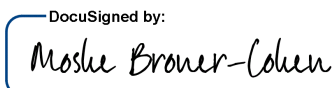
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 |
|---|------------|-----------------------|-------------------|
| | | Unrestricted funds | Total funds |
| | Note | £ | £ |
| Income and endowments | | | |
| Charitable activities | 5 | 150,000 | 150,000 |
| Investment income | 6 | 31,200 | 31,200 |
| Total income | | <u>181,200</u> | <u>31,200</u> |
| Expenditure | | | |
| Expenditure on raising funds: | | | |
| Investment management costs | 7 | (14,193) | (8,394) |
| Expenditure on charitable activities | 8,9 | (170,263) | (13,360) |
| Total expenditure | | <u>(184,456)</u> | <u>(21,754)</u> |
| Net (expenditure)/income and net movement in funds | | <u>(3,256)</u> | <u>9,446</u> |
| Reconciliation of funds | | | |
| Total funds brought forward | | 10,003,633 | 9,994,187 |
| Total funds carried forward | | <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.

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

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 | <u>(62,360)</u> | <u>(18,829)</u> |
| 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 | <u>28,233</u> | <u>17,886</u> |
| Net decrease in cash and cash equivalents | (34,127) | (943) |
| Cash and cash equivalents at beginning of year | <u>782,829</u> | <u>783,772</u> |
| Cash and cash equivalents at end of year | <u>748,702</u> | <u>782,829</u> |

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 | <u>150,000</u> | <u>150,000</u> | <u>—</u> | <u>—</u> |

6. Investment income

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|-----------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Income from investment properties | <u>31,200</u> | <u>31,200</u> | <u>31,200</u> | <u>31,200</u> |

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 | <u>6,672</u> | <u>6,672</u> | <u>—</u> | <u>—</u> |
| | <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 | <u>2,640</u> | <u>2,640</u> | <u>3,360</u> | <u>3,360</u> |
| | <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 directly | Grant funding of activities | Support costs | Total funds 2023 | Total fund 2022 |
|---------------------|-----------------------------------|--------------------------------|---------------|-----------------------------|--------------------|
| | £ | £ | £ | £ | £ |
| 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 | <u>2,640</u> | <u>2,640</u> | <u>3,360</u> |

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 | <u>2,640</u> | <u>3,360</u> |

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

| | At | | | At |
|---------------|------------------|---------------|-----------------|-------------------|
| | 1 August 2021 | Income | Expenditure | 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.