

Beis Yisroel Trust
Company limited by guarantee

Unaudited Financial Statements
31/08/2020

Company Registration number: 07880790

Charity Registration number: 1147570

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Company Information

Trustees:

Mr B N Feldman
Mr E Rosenberg
Mr C Emanuel (resigned June 2020)

Bankers:

Natwest Bank plc
64 Bury Old Road
Manchester
M8 5NW

Accountants and Independent Examiner:

Haffner Hoff Ltd
2nd Floor – Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Registered Office:

2nd Floor – Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Company Registration Number:

07880790

Charity Registration Number:

1147570

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Trustees Annual report

The Trustees who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31/08/2020.

Trustees:

The following persons served as trustees during the year;
Mr B N Feldman
Mr E Rosenberg
Mr C Emanuel (resigned June 2020)

There is no chief executive officer and the day to day affairs of the charity are undertaken by Mr B N Feldman on behalf of the trustees.

All major decisions are taken collectively by the trustees and all of the trustees give of their time freely.

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

Structure, Governance and Management:

Beis Yisroel Trust is constituted by memorandum of association and is a company limited by guarantee. It was incorporated on 14/12/2011 as a company and the company number is 07880790. It was registered as a charity on 01/06/2012 and the charity number is 1147570.

Recruitment and appointment of new trustees would be in line with the trust deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation. The trustees are actively seeking to recruit new trustees to replace those who resigned and expect to be in apposition to appoint two new trustees in the near future.

Risk Management:

The trustees have assessed the risks to which the charity is exposed, in particular those related to the operations and finances of the trust, and are satisfied that systems are in place to manage this.

Objectives and Activities:

The object of the charity is the advancement of the Jewish Religion and it achieves this by maintaining an active synagogue with arrange of study groups, lectures, educational programs and a host of social activities.

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Trustees Annual report (continued)

Public Benefit:

The trustees confirm that they have referred to the guidance contained in the Charity commission's general guidance to public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy.

Grant Making Policy:

The charity is funded by donations. The charity gives out grants in line with the above objects as appropriate.

Strategic Report

The following sections for achievement and performance and financial review from the strategic report of the charity.

Achievements and Performance:

The charity received £74,326 in donations, grants and membership during the year and spent £73,809. The expenditure was in line with the stated objects of the charity.

The charity had low governance costs being below 10% of total expenditure. The charity achieved this objective by maintaining tight control over office and other costs.

There were no investments made during the year.

Financial Review:

As at 31st August 2020, the charity held unrestricted reserves of £22,824 (2019 - £22,307).

The trustees feel that the charity was successful in meeting its aims.

The trustees would like to record their appreciation for all the financial support received from benefactors during the year.

Reserves Policy:

The trustees are satisfied that the balance of the unrestricted fund is at an acceptable level given the nature of revenue receipts against grants payable.

Responsibilities of the Trustees:

The trustees who are also directors for the purposes of company law, are responsible for preparing the trustees annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

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Trustees Annual report (continued)

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

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material disclosures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation;

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner:

Haffner Hoff Ltd have been re-appointed as independent examiner for the ensuing year.

Small Company Provisions:

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31st August 2021 and signed on behalf of the trustees

Mr B N Feldman
31/08/2021

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Independent Examiner's Report

Independent examiner's report to the trustees of Beis Yisroel Trust

I report on the accounts of the company for the year ended 31 August 2020, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

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(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael S Black FCCA CTA

Haffner Hoff Ltd
Chartered Accountants & Registered Auditors
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

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Statement of Financial Activities
(including income and expenditure account)

		Total Funds	
		<u>2020</u>	<u>2019</u>
Incoming resources			
Incoming resources from generating funds			
Voluntary income & membership	5	£71,587	£56,674
Grants & Subsidies	5	£2,739	
Total incoming resources		£74,326	£56,674
Resources expended			
Charitable Activities	6	£73,089	£62,401
Governance costs	9	£720	£720
Total resources expended		£73,809	£63,121
Net surplus (deficit) for the year		£517	(£6,447)
Reconciliation of funds			
Total funds brought forward	14	£22,307	£28,754
Total funds carried forward	15	£22,824	£22,307

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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The notes on pages 11-16 form part of these accounts

Statement of Financial position

		<u>2020</u>	<u>2019</u>
Fixed Assets			
Tangible assets	12	£16,946	£21,182
Current Assets			
Cash at bank and in hand		£6,405	£2,565
Debtors		£913	
Creditors			
(Amounts falling due within one year)	13	(£1,440)	(£1,440)
Net current assets		£5,878	£,1,125
Total assets less current liabilities		£22,824	£22,307
Net assets		£22,824	£22,307
Unrestricted funds	14	£22,824	£22,307
Total funds		£22,824	£22,307

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in part 15 of the companies act 2006 applicable to companies subject to the small companies regime.

Approved by the board and signed on its behalf by
 Mr B N Feldman
 31/08/2021

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The notes on pages 11-16 form part of these accounts
Notes to the Financial Statements

1. General information

The charity is 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 2nd Floor – Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

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 Charities Act 2011.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st September 2016.

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.

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Notes to the Financial Statements (continued)

Incoming resources

All income is 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.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery – 20% reducing balance

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Notes to the Financial Statements (continued)

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 £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations and membership	71,587	–	71,587
Grants & Subsidies	2,739	–	2,739
Gift aid	0	–	0
	<u>74,326</u>		<u>74,326</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £
Charitable activities	58,897	–	–	58,897
Grants payable	2,978	–	–	2,978
Rent	11,214	–	–	11,214
Governance costs	720	–	720	720
	<u>73,809</u>		<u>720</u>	<u>73,809</u>

7. Analysis of grants

	2020 £
Grants to individuals	
Grants to individuals	1,228
Grants to institutions	1,750
Total grants	2,978
Grants to institutions	
1,750	

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Notes to the Financial Statements (continued)

8. Net income

Net income is stated after charging/(crediting):

2020
£

Depreciation of tangible fixed assets

4,236

9. Independent examination fees

2020
£

Fees payable to the independent examiner for:
Independent examination of the financial statements

720

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2020
£

Wages and salaries

7,026

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

2020
No.
1

Number of staff

No employee received employee benefits of more than £40,000 during the year (2019: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

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Notes to the Financial Statements (continued)

12. Tangible fixed assets

	Equipment £
Cost	
At 1 st September 2019	34,435
Additions	
At 31st August 2020	34,435
Depreciation	
At 1 st September 2019	13,253
Charge for the year	4,236
At 31st August 2020	17,489
Carrying amount	
At 31st August 2020	16,946
At 31 st August 2019	21,182

13 Creditors: amounts falling due within one year

	2020 £
Accruals and deferred income	1,440
	<u>1,440</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 Sep 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	22,307	74,326	73,809	22,824

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Notes to the Financial Statements (continued)

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	16,946	–	16,946
Current assets	7,318	-	7,318
Creditors less than 1 year	(1,440)	–	(1,440)
Creditors greater than 1 year	(0)	–	(0)
Net assets	<u>22,824</u>	-	<u>22,824</u>