

COMPANY REGISTRATION NUMBER: 07880790
CHARITY REGISTRATION NUMBER: 1147570

Beis Yisroel Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2023

HAFFNER HOFF LTD

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

Beis Yisroel Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2023

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Beis Yisroel Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 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 August 2023.

Reference and administrative details

| | |
|---|--|
| Registered charity name | Beis Yisroel Trust |
| Charity registration number | 1147570 |
| Company registration number | 07880790 |
| Principal office and registered office | 2nd Floor – Parkgates Bury New Road Prestwich Manchester M25 0TL |
| The trustees | Mr B N Feldman Mr E Rosenberg |
| Independent examiner | Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL |

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.

Beis Yisroel Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

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.

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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity received £99,919 in donations, grants and membership during the year and spent £116,026. 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.

There was an overall net expenditure and net movement in funds for the year amounting to £16,107, of which £6,483 relates to the unrestricted fund, and £9,624 to the restricted fund.

Financial review

As at 31st August 2023, the charity held unrestricted reserves being the net current assets of £2,941 (2022-£16,879).

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.

Beis Yisroel Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

The trustees' annual report and the strategic report were approved on 28 June 2024 and signed on behalf of the board of trustees by:

Mr B N Feldman
Trustee

Beis Yisroel Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Beis Yisroel Trust

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of Beis Yisroel Trust ('the charity') for the year ended 31 August 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.

Mr Howard Schwalbe ACA

Independent Examiner

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

28 June 2024

Beis Yisroel Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

| | | | 2023 | | 2022 |
|---|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 99,919 | — | 99,919 | 122,792 |
| Total income | | <u>99,919</u> | <u>—</u> | <u>99,919</u> | <u>122,792</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 6,7 | 106,402 | 9,624 | 116,026 | 112,780 |
| Total expenditure | | <u>106,402</u> | <u>9,624</u> | <u>116,026</u> | <u>112,780</u> |
| | | | | | |
| Net (expenditure)/income and net movement in funds | | <u>(6,483)</u> | <u>(9,624)</u> | <u>(16,107)</u> | <u>10,012</u> |
| | | | | | |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 18,101 | 9,624 | 27,725 | 17,713 |
| Total funds carried forward | | <u>11,618</u> | <u>—</u> | <u>11,618</u> | <u>27,725</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 7 to 14 form part of these financial statements.

Beis Yisroel Trust

Company Limited by Guarantee

Statement of Financial Position

31 August 2023

| | Note | 2023 £ | 2022 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 8,677 | 10,846 |
| Current assets | | | |
| Cash at bank and in hand | | 4,441 | 18,379 |
| Creditors: amounts falling due within one year | 15 | 1,500 | 1,500 |
| Net current assets | | 2,941 | 16,879 |
| Total assets less current liabilities | | 11,618 | 27,725 |
| Net assets | | 11,618 | 27,725 |
| Funds of the charity | | | |
| Restricted funds | | — | 9,624 |
| Unrestricted funds | | 11,618 | 18,101 |
| Total charity funds | 16 | 11,618 | 27,725 |

For the year ending 31 August 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 28 June 2024, and are signed on behalf of the board by:

Mr B N Feldman
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Beis Yisroel Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 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 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 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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require 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.

Beis Yisroel Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 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.

Beis Yisroel Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 August 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.

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:

Fixtures and fittings - 20% reducing balance

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

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Beis Yisroel Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Beis Yisroel Trust is a registered charity and a company limited by guarantee and does not have a share capital. In the event of being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 99,919 | — | 99,919 |
| Grants | | | |
| Grants receivable | — | — | — |
| | <u>99,919</u> | <u>—</u> | <u>99,919</u> |

Beis Yisroel Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 112,822 | – | 112,822 |
| Grants | | | |
| Grants receivable | – | 9,970 | 9,970 |
| | <u>112,822</u> | <u>9,970</u> | <u>122,792</u> |

6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|--------------------|----------------------------|--------------------------|--------------------------|
| Synagogue expenses | 104,430 | 9,624 | 114,054 |
| Support costs | 1,972 | – | 1,972 |
| | <u>106,402</u> | <u>9,624</u> | <u>116,026</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--------------------|----------------------------|--------------------------|--------------------------|
| Synagogue expenses | 111,106 | 346 | 111,452 |
| Support costs | 1,328 | – | 1,328 |
| | <u>112,434</u> | <u>346</u> | <u>112,780</u> |

7. Expenditure on charitable activities by activity type

| | Activities undertaken directly £ | Grant funding of activities £ | Support costs £ | Total funds 2023 £ | Total fund 2022 £ |
|--------------------|---|-------------------------------------|-----------------------|--------------------------|-------------------------|
| Synagogue expenses | 105,954 | 8,100 | 1,194 | 115,248 | 112,000 |
| Governance costs | – | – | 778 | 778 | 780 |
| | <u>105,954</u> | <u>8,100</u> | <u>1,972</u> | <u>116,026</u> | <u>112,780</u> |

Beis Yisroel Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

8. Analysis of support costs

| | Analysis of support costs £ | Total 2023 £ | Total 2022 £ |
|------------------|-----------------------------------|------------------------|-----------------|
| General office | 1,194 | 1,194 | 548 |
| Governance costs | 778 | 778 | 780 |
| | <u>1,972</u> | <u>1,972</u> | <u>1,328</u> |

9. Analysis of grants

| | 2023 £ | 2022 £ |
|------------------------------|------------------|--------------|
| Grants to individuals | | |
| Educational grants | 8,100 | 7,800 |
| Total grants | <u>8,100</u> | <u>7,800</u> |

10. Net (expenditure)/income

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

| | 2023 £ | 2022 £ |
|---------------------------------------|------------------|--------------|
| Depreciation of tangible fixed assets | <u>2,169</u> | <u>2,711</u> |

11. Independent examination fees

| | 2023 £ | 2022 £ |
|---|------------------|------------|
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | <u>780</u> | <u>780</u> |

12. Staff costs

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

| | 2023 £ | 2022 £ |
|--------------------|------------------|--------------|
| Wages and salaries | <u>8,159</u> | <u>7,629</u> |

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2023 No. | 2022 No. |
|-----------------|--------------------|-------------|
| Number of staff | <u>1</u> | <u>1</u> |

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

Beis Yisroel Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

| | Fixtures and fittings £ |
|--|----------------------------|
| Cost | |
| At 1 September 2022 and 31 August 2023 | 34,435 |
| Depreciation | |
| At 1 September 2022 | 23,589 |
| Charge for the year | 2,169 |
| At 31 August 2023 | 25,758 |
| Carrying amount | |
| At 31 August 2023 | 8,677 |
| At 31 August 2022 | 10,846 |

15. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 1,500 | 1,500 |

16. Analysis of charitable funds

Unrestricted funds

| | At 01 Sept 2022 £ | Income £ | Expenditure £ | At 31 Aug 2023 £ |
|---------------|-------------------------|-------------|------------------|------------------------|
| General funds | 18,101 | 99,919 | (106,402) | 11,618 |

| | At 01 Sept 2021 £ | Income £ | Expenditure £ | At 31 Aug 2022 £ |
|---------------|-------------------------|-------------|------------------|------------------------|
| General funds | 17,713 | 112,822 | (112,434) | 18,101 |

Beis Yisroel Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

16. Analysis of charitable funds *(continued)*

Restricted funds

| | At 01 Sept 2022 £ | Income £ | Expenditure £ | At 31 Aug 2023 £ |
|-------------------------------------|-------------------------|-------------|------------------|------------------------|
| Restricted fund - grants receivable | 9,624 | — | (9,624) | — |

| | At 01 Sept 2021 £ | Income £ | Expenditure £ | At 31 Aug 2022 £ |
|-------------------------------------|-------------------------|-------------|------------------|------------------------|
| Restricted fund - grants receivable | — | 9,970 | (346) | 9,624 |

17. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 8,677 | 8,677 |
| Current assets | 4,441 | 4,441 |
| Creditors less than 1 year | (1,500) | (1,500) |
| Net assets | 11,618 | 11,618 |

| | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets | 10,846 | 10,846 |
| Current assets | 18,379 | 18,379 |
| Creditors less than 1 year | (1,500) | (1,500) |
| Net assets | 27,725 | 27,725 |

18. Taxation

Beis Yisroel Trust is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.