

**REGISTERED COMPANY NUMBER: CE000022 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1153160**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021  
FOR  
FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 2</b>
<b>Statement of Trustees' Responsibilities</b>	<b>3</b>
<b>Independent Examiner's Report</b>	<b>4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Statement of Financial Position</b>	<b>6</b>
<b>Statement of Cash Flows</b>	<b>7</b>
<b>Notes to the Statement of Cash Flows</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 13</b>

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JANUARY 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal objective of the charity are:

1. Advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general.
2. The relief of poverty, sickness and infirmity for the public benefit.

In order to achieve these objectives, the charity collects donation and distributes them to valois charitable organisations and individuals whose aim and objective closely aligns with the charity itself.

**Significant activities**

During the year, the charity received donation of £946,591 (£397,750 - 2020) and made various grants totalling £737,674 (£423,326 - 2020).

**Public benefit**

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

**Grantmaking**

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the company

**FINANCIAL REVIEW**

**Principal funding sources**

The charity is principally funded through financial support of individuals and entities close to the trustees.

**Reserves policy**

The charity's reserve policy is to hold sufficient unrestricted funds to meet the ongoing financial obligation and charitable commitments for the period of a month.

**Going concern**

As noted above in " Financial Position ", the charity has a net deficit in its unrestricted general reserve. The trustees have taken due care in examining the financial viability of the charity against the funding secured for the future and its future financial obligations. After thorough examination, the trustees are confident that the charity will continue to operate in the foreseeable future and it is appropriate to use going concern model.

**FUTURE PLANS**

No change is envisaged for the future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Friends of Yeshiva Gedolah Sevenoaks is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 31st July 2013.

**Recruitment and appointment of new trustees**

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE000022 (England and Wales)

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JANUARY 2021**

**Registered Charity number**  
1153160

**Registered office**  
57 Jessam Avenue  
London  
E5 9DU

**Trustees**  
Y Krauz  
S Tambur

**Independent Examiner**  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 30 November 2021 and signed on its behalf by:

Y Krauz - Trustee

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 JANUARY 2021**

The trustees (who are also the directors of Friends Of Yeshiva Gedolah Sevenoaks C.I.O for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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'S REPORT TO THE TRUSTEES OF  
FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**Independent examiner's report to the trustees of Friends Of Yeshiva Gedolah Sevenoaks C.I.O ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of A. C. A 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

M A VENITT  
A. C. A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

30 November 2021

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	946,591	397,750
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable		1,007,747	423,326
Other		3,100	2,505
<b>Total</b>		1,010,847	425,831
 <b>NET INCOME/(EXPENDITURE)</b>		(64,256)	(28,081)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		(26,887)	1,194
 <b>TOTAL FUNDS CARRIED FORWARD</b>		(91,143)	(26,887)

The notes form part of these financial statements

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**STATEMENT OF FINANCIAL POSITION  
31 JANUARY 2021**

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		61,093	24,285
<b>CREDITORS</b>			
Amounts falling due within one year	9	(152,236)	(51,172)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(91,143)</u>	<u>(26,887)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(91,143)	(26,887)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(91,143)</u>	<u>(26,887)</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>(91,143)</u>	<u>(26,887)</u>
<b>TOTAL FUNDS</b>		<u>(91,143)</u>	<u>(26,887)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 30 November 2021 and were signed on its behalf by:

S Tambur - Trustee



**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 £	31.1.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	36,808	24,199
Net cash provided by operating activities		<u>36,808</u>	<u>24,199</u>
 <b>Change in cash and cash equivalents in the reporting period</b>		 36,808	 24,199
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>24,285</u>	<u>86</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>		 <u><u>61,093</u></u>	 <u><u>24,285</u></u>

The notes form part of these financial statements

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 JANUARY 2021**

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.1.21 £	31.1.20 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(64,256)	(28,081)
<b>Adjustments for:</b>		
Decrease in debtors	-	163,680
Increase/(decrease) in creditors	101,064	(111,400)
<b>Net cash provided by operations</b>	<u>36,808</u>	<u>24,199</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.2.20 £	Cash flow £	At 31.1.21 £
<b>Net cash</b>			
Cash at bank and in hand	24,285	36,808	61,093
	<u>24,285</u>	<u>36,808</u>	<u>61,093</u>
<b>Total</b>	<u>24,285</u>	<u>36,808</u>	<u>61,093</u>

The notes form part of these financial statements

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' and Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. DONATIONS AND LEGACIES**

	31.1.21	31.1.20
	£	£
Donations	<u>946,591</u>	<u>397,750</u>

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2021**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable	270,073	737,674	1,007,747

**4. GRANTS PAYABLE**

	31.1.21 £	31.1.20 £
Charitable	737,674	423,326

**5. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Other resources expended	1,600	1,500	3,100

**6. NET INCOME/(EXPENDITURE)**

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

	31.1.21 £	31.1.20 £
Independent examination fees	1,500	1,560

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	397,750
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable	423,326
Other	2,505
<b>Total</b>	425,831

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2021**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	(28,081)
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,194
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(26,887)</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.21 £	31.1.20 £
Other creditors	149,026	46,282
Accrued expenses	3,210	4,890
	<hr/>	<hr/>
	<u>152,236</u>	<u>51,172</u>

**10. MOVEMENT IN FUNDS**

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
<b>Unrestricted funds</b>			
General fund	(26,887)	(64,256)	(91,143)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(26,887)</u>	<u>(64,256)</u>	<u>(91,143)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	946,591	(1,010,847)	(64,256)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>946,591</u>	<u>(1,010,847)</u>	<u>(64,256)</u>

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2021**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.2.19 £	Net movement in funds £	At 31.1.20 £
<b>Unrestricted funds</b>			
General fund	1,194	(28,081)	(26,887)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,194</u>	<u>(28,081)</u>	<u>(26,887)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	397,750	(425,831)	(28,081)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>397,750</u>	<u>(425,831)</u>	<u>(28,081)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.19 £	Net movement in funds £	At 31.1.21 £
<b>Unrestricted funds</b>			
General fund	1,194	(92,337)	(91,143)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,194</u>	<u>(92,337)</u>	<u>(91,143)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,344,341	(1,436,678)	(92,337)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,344,341</u>	<u>(1,436,678)</u>	<u>(92,337)</u>

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS  
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2021**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 January 2021.