

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

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

**MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 2 |
| Independent Examiner's Report | 3 |
| Statement of Financial Activities | 4 |
| Statement of Financial Position | 5 |
| Statement of Cash Flows | 6 |
| Notes to the Statement of Cash Flows | 7 |
| Notes to the Financial Statements | 8 to 12 |

**MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general. The relief of poverty, sickness and infirmity for the public benefit.

Significant activities

The charity collected donations totalling £950,514 [2023 - £781,769] to achieve its charitable objectives.

The charity made donations totalling £963,356 [2023 - £632,143] to needy individuals and charitable institutions.

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.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The main activities undertaken by the charity to further its purpose of public benefit are as below:

1. The charity provides grants and donations to needy individuals.
2. The charity provides charitable donations to organisations whose mission, vision and objective closely aligns with that of itself.

FINANCIAL REVIEW

Reserves policy

The charity aims to hold reserves equal to three months working capital requirement.

Going concern

The trustees are confident that the charity will continue to operate for the foreseeable future,

FUTURE PLANS

No change is envisaged in the operation of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Machsihei Yeshive is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 29th November 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.

**MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Related party transactions, balances and events that require disclosure are provided in Notes to the Financial Statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1154995

Principal address

69 LORDSHIP ROAD
London
N16 0QX

Trustees

S Tambur
Y M Bernat
C Kahan (appointed 12.8.24)

Independent Examiner

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

Approved by order of the board of trustees on 27 November 2025 and signed on its behalf by:

S Tambur - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

Independent examiner's report to the trustees of Machsikei Yeshive CHARITY INCORPORATED ORGANISATION (C.I.O)

I report to the charity trustees on my examination of the accounts of Machsikei Yeshive CHARITY INCORPORATED ORGANISATION (C.I.O) (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Malcolm Venitt ACA

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

27 November 2025

**MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | | 31.12.24 Unrestricted fund £ | 31.12.23 Total funds £ |
|------------------------------------|-------|---------------------------------------|---------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 950,514 | 781,769 |
| | | <hr/> | <hr/> |
| EXPENDITURE ON | | | |
| Charitable activities | 3 | | |
| Advancement of education | | 64,855 | 69,840 |
| Alleviation of poverty | | 611,886 | 635,137 |
| Advancement of religion | | 301,199 | 9,458 |
| Other | | 14,195 | 2,144 |
| | | <hr/> | <hr/> |
| Total | | 992,135 | 716,579 |
| | | <hr/> | <hr/> |
| NET INCOME/(EXPENDITURE) | | (41,621) | 65,190 |
| | | | |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 29,462 | (35,728) |
| | | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | | <u>(12,159)</u> | <u>29,462</u> |

The notes form part of these financial statements

**MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2024**

| | Notes | 31.12.24 Unrestricted fund £ | 31.12.23 Total funds £ |
|--|-------|---------------------------------------|---------------------------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 22,842 | 59,502 |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (35,001) | (30,040) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(12,159)</u> | <u>29,462</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (12,159) | 29,462 |
| NET ASSETS | | <u>(12,159)</u> | <u>29,462</u> |
| FUNDS | 9 | | |
| Unrestricted funds | | <u>(12,159)</u> | <u>29,462</u> |
| TOTAL FUNDS | | <u>(12,159)</u> | <u>29,462</u> |

The financial statements were approved and authorized for issue by the Board of Trustees and authorised for issue on 27 November 2025 and were signed on its behalf by:

S Tambur - Trustee

**MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | Notes | 31.12.24 £ | 31.12.23 £ |
|---|-------|---------------|---------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (36,660) | 42,350 |
| Net cash (used in)/provided by operating activities | | (36,660) | 42,350 |
| Change in cash and cash equivalents in the reporting period | | (36,660) | 42,350 |
| Cash and cash equivalents at the beginning of the reporting period | | 59,502 | 17,152 |
| Cash and cash equivalents at the end of the reporting period | | 22,842 | 59,502 |

The notes form part of these financial statements

**MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 31.12.24 £ | 31.12.23 £ |
|---|-----------------|---------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (41,621) | 65,190 |
| Adjustments for: | | |
| Increase/(decrease) in creditors | 4,961 | (22,840) |
| Net cash (used in)/provided by operations | <u>(36,660)</u> | <u>42,350</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.1.24 £ | Cash flow £ | At 31.12.24 £ |
|-----------------|----------------|-----------------|------------------|
| Net cash | | | |
| Cash at bank | 59,502 | (36,660) | 22,842 |
| | <u>59,502</u> | <u>(36,660)</u> | <u>22,842</u> |
| Total | <u>59,502</u> | <u>(36,660)</u> | <u>22,842</u> |

The notes form part of these financial statements

MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the 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 tax on its charitable activities.

Fund accounting

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

2. DONATIONS AND LEGACIES

| | | |
|-----------|-------------------|-------------------|
| | 31.12.24 | 31.12.23 |
| | £ | £ |
| Donations | 950,514 | 781,769 |
| | <u> </u> | <u> </u> |

MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Grant funding of activities (see note 4) £ | Totals £ |
|--------------------------|----------------------|---|----------------|
| Advancement of education | 4,135 | 60,720 | 64,855 |
| Alleviation of poverty | 10,449 | 601,437 | 611,886 |
| Advancement of religion | - | 301,199 | 301,199 |
| | <u>14,584</u> | <u>963,356</u> | <u>977,940</u> |

4. GRANTS PAYABLE

| | 31.12.24 £ | 31.12.23 £ |
|--------------------------|----------------|----------------|
| Advancement of education | 60,720 | 47,965 |
| Alleviation of poverty | 601,437 | 574,720 |
| Advancement of religion | 301,199 | 9,458 |
| | <u>963,356</u> | <u>632,143</u> |

5. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|--------------------------|--------------|--------------------------|---------------|
| Other resources expended | <u>116</u> | <u>14,079</u> | <u>14,195</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|------------------------------------|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 781,769 |
| EXPENDITURE ON | |
| Charitable activities | |
| Advancement of education | 69,840 |
| Alleviation of poverty | 635,137 |
| Advancement of religion | 9,458 |
| Other | 2,144 |
| Total | 716,579 |
| NET INCOME | 65,190 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | (35,728) |
| TOTAL FUNDS CARRIED FORWARD | 29,462 |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.24 £ | 31.12.23 £ |
|-----------------|---------------|---------------|
| Other creditors | 35,001 | 30,040 |

9. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 29,462 | (41,621) | (12,159) |
| TOTAL FUNDS | 29,462 | (41,621) | (12,159) |

MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 950,514 | (992,135) | (41,621) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>950,514</u> | <u>(992,135)</u> | <u>(41,621)</u> |

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.23 £ |
|---------------------------|-----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | (35,728) | 65,190 | 29,462 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>(35,728)</u> | <u>65,190</u> | <u>29,462</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 781,769 | (716,579) | 65,190 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>781,769</u> | <u>(716,579)</u> | <u>65,190</u> |

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

| | At 1.1.23 £ | Net movement in funds £ | At 31.12.24 £ |
|---------------------------|-----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | (35,728) | 23,569 | (12,159) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>(35,728)</u> | <u>23,569</u> | <u>(12,159)</u> |

MACHSIKEI YESHIVE
CHARITY INCORPORATED ORGANISATION
(C.I.O)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. MOVEMENT IN FUNDS - continued

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 £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,732,283 | (1,708,714) | 23,569 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>1,732,283</u> | <u>(1,708,714)</u> | <u>23,569</u> |

10. RELATED PARTY DISCLOSURES

Donations totalling £19,880 [2023 - £1,800] were received from charities with common trustees.

Other creditor includes £32,601 [2023 - £28,001] payable to charities with common trustees.