

TZIDKAS YOSEF

England & Wales · Charity number 1170278

Details

Status Registered

Legal form Trust

Registered 2016-11-21

Register [View on the Charity Commission register](#)

Contact

Address MMR Homes
421 Bury New Road
Salford
M7 4ED

Phone 01618506455

Email tzidkasyosef@gmail.com

Activities

Objects: TO PROMOTE ADVANCE AND PROVIDE STRICTLY ORTHODOX JEWISH EDUCATION ANYWHERE IN THE WORLD AND TO GENERALLY FURTHER PROMOTE ALL ACTIVITIES IN CONNECTION THEREWITH.TO PROMOTE AND ADVANCE RELIGION ANYWHERE IN THE WORLD IN ACCORDANCE WITH THE DOCTRINES AND PRINCIPLES OF ORTHODOX JUDAISM.TO PROMOTE THE RELIEF OF POVERTY AMONGST PERSONS OF THE JEWISH FAITH.TO FURTHER SUCH OTHER CHARITABLE PURPOSES WHICH THE TRUSTEES MAY DETERMINE ARE CONNECTED WITH THE ABOVE OBJECTS.

Activities: THE FURTHERANCE OF JEWISH EDUCATION AND THE RELIEF OF POVERTY.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£749,037	£512,899	£572,104	0
2023-08-31	£721,972	£536,626	£335,966	0
2022-08-31	£708,002	£781,797	£150,620	0
2021-08-31	£737,454	£519,313	£224,415	0
2020-08-31	£488,615	£483,432	-	-

Trustees

Name	Role	Appointed
JOSEPH FELDMAN		2016-08-28
MARTIN SCHER		2016-08-28
SOLOMON SUSSMAN		2016-08-28

TZIDKAS YOSEF

England & Wales - Charity number 1170278

Accounts

Tzidkas Yosef
Unaudited Financial Statements
31 August 2024

HAFFNER HOFF LTD

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

Tzidkas Yosef

Financial Statements

Year ended 31 August 2024

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Tzidkas Yosef

Trustees' Annual Report

Year ended 31 August 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	Tzidkas Yosef
Charity registration number	1170278
Principal office	MMR Group Broadhurst House Bury Old Road Salford M7 4QX

The trustees

J Feldman
M Scher
S Sussman

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Tzidkas Yosef is a charitable trust constituted by a Deed of Trust dated 28 August 2016 and is a registered charity, number 1170278.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Tzidkas Yosef

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Objectives and activities

To promote advance and provide strictly orthodox Jewish education anywhere in the world and to generally further promote all activities in connection therewith. To promote and advance religion anywhere in the world in accordance with the doctrines and principles of orthodox Judaism. To promote the relief of poverty amongst persons of the Jewish faith. To further such other charitable purposes which the trustees may determine are connected with the above objects.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Achievements and performance

During the year the charity made donations totalling £511,473 in furtherance of its objectives.

During a previous year the charity received an interest free loan for over £1.6 million from an unconnected party. Additionally, the charity extended a loan of £1.3 Million to a Limited Company registered in the UK, that is unconnected to all parties, at an interest rate of 6% per annum. There were further loans this year. The interest receivable of £113,772, is included in the Statement of Financial Activities.

Financial review

As at 31 August 2024 unrestricted reserves being the net current assets of the charity stood at £572,104 (2023: £335,966).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the policy of the charity to send grants to beneficiaries regularly, as and when donations are received, and therefore the charity would normally not hold any substantial reserves.

The trustees' annual report was approved on 26 June 2025 and signed on behalf of the board of trustees by:

M Scher
Trustee

Tzidkas Yosef

Independent Examiner's Report to the Trustees of Tzidkas Yosef

Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of Tzidkas Yosef ('the charity') for the year ended 31 August 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

D Schwarz FCCA
Independent Examiner

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

26 June 2025

Tzidkas Yosef

Statement of Financial Activities

Year ended 31 August 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	635,253	635,253	613,099
Investment income	5	12	12	4
Other income	6	113,772	113,772	108,869
Total income		<u>749,037</u>	<u>749,037</u>	<u>721,972</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	–	–	214
Expenditure on charitable activities	8,9	512,899	512,899	536,412
Total expenditure		<u>512,899</u>	<u>512,899</u>	<u>536,626</u>
Net income and net movement in funds		<u>236,138</u>	<u>236,138</u>	<u>185,346</u>
Reconciliation of funds				
Total funds brought forward		335,966	335,966	150,620
Total funds carried forward		<u>572,104</u>	<u>572,104</u>	<u>335,966</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 12 form part of these financial statements.

Tzidkas Yosef

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Current assets			
Debtors	16	2,163,094	1,904,322
Cash at bank and in hand		15,906	40,820
		<u>2,179,000</u>	<u>1,945,142</u>
Creditors: amounts falling due within one year	17	1,606,896	1,609,176
Net current assets		<u>572,104</u>	<u>335,966</u>
Total assets less current liabilities		<u>572,104</u>	<u>335,966</u>
Net assets		<u>572,104</u>	<u>335,966</u>
Funds of the charity			
Unrestricted funds		572,104	335,966
Total charity funds	18	<u>572,104</u>	<u>335,966</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 June 2025, and are signed on behalf of the board by:

M Scher
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Tzidkas Yosef

Statement of Cash Flows

Year ended 31 August 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	236,138	185,346
<i>Adjustments for:</i>		
Other interest receivable and similar income	(12)	(4)
Accrued (income)/expenses	(2,280)	1,320
<i>Changes in:</i>		
Trade and other debtors	(258,772)	(153,168)
Cash generated from operations	(24,926)	33,494
Interest received	12	4
Net cash (used in)/from operating activities	(24,914)	33,498
Net (decrease)/increase in cash and cash equivalents	(24,914)	33,498
Cash and cash equivalents at beginning of year	40,820	7,322
Cash and cash equivalents at end of year	15,906	40,820

The notes on pages 7 to 12 form part of these financial statements.

Tzidkas Yosef

Notes to the Financial Statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is MMR Group, Broadhurst House, Bury Old Road, Salford, M7 4QX.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

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.

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(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

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	635,253	635,253	613,099	613,099

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	12	12	4	4

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest Receivable	113,772	113,772	108,869	108,869

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies	–	–	214	214

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	511,473	511,473	533,611	533,611
Support costs	1,426	1,426	2,801	2,801
	<u>512,899</u>	<u>512,899</u>	<u>536,412</u>	<u>536,412</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	511,473	106	511,579	535,093
Governance costs	–	1,320	1,320	1,319
	<u>511,473</u>	<u>1,426</u>	<u>512,899</u>	<u>536,412</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	106	106	1,482
Governance costs	1,320	1,320	1,319
	<u>1,426</u>	<u>1,426</u>	<u>2,801</u>

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

11. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Amshenov	–	12,642
Aniyei Ircho	21,684	53,935
Beis Midrash Lehoroo Chelkas Yaakov	14,434	–
Beis Hamidrash Abarbenel Ashdod	18,425	18,011
Bikur Cholim Tzefas	28,621	–
Card Shop	18,382	–
Chasidei Nadvorna	18,032	–
China Vechisda	16,198	77,968
Ezra Lekol Doresh	26,300	22,000
Grants below £10000	102,474	110,628
Keren Ezra Memeitzar	57,614	54,777
Kollel Iyun	–	16,260
Meorey Chernobyl	–	12,788
Merkaz Toldos	26,221	15,154
Torah Vochesed	70,795	60,524
V H L T	–	16,000
Vafilu Beastoro	56,707	50,024
VMM Zichron Chaim	25,386	–
Wlodowa	10,200	12,900
	<u>511,473</u>	<u>533,611</u>
Total grants	<u>511,473</u>	<u>533,611</u>

The above grants were made to institutions in the U.K and abroad and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

12. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Foreign exchange differences	–	214

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,320</u>	<u>1,320</u>

14. Staff costs

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

14. Staff costs *(continued)*

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

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

16. Debtors

	2024 £	2023 £
Other debtors	2,163,094	1,904,322

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,320	3,600
Other creditors	1,605,576	1,605,576
	<u>1,606,896</u>	<u>1,609,176</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 Sept 23 £	Income £	Expenditure £	At 31 Aug 24 £
General funds	335,966	749,037	(512,899)	572,104

	At 1 Sept 22 £	Income £	Expenditure £	At 31 Aug 23 £
General funds	150,620	721,972	(536,626)	335,966

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	2,179,000	2,179,000
Creditors less than 1 year	(1,606,896)	(1,606,896)
Net assets	<u>572,104</u>	<u>572,104</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	1,945,142	1,945,142
Creditors less than 1 year	(1,609,176)	(1,609,176)
Net assets	<u>335,966</u>	<u>335,966</u>

20. Analysis of changes in net debt

	At 1 Sep 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	<u>40,820</u>	<u>(24,914)</u>	<u>15,906</u>

21. Related parties

During the year aggregate donations of £112,600 were received from trustees and related parties.

TZIDKAS YOSEF

England & Wales - Charity number 1170278

Accounts

Tzidkas Yosef
Unaudited Financial Statements
31 August 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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M25 0TL

Tzidkas Yosef

Financial Statements

Year ended 31 August 2023

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
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Tzidkas Yosef

Trustees' Annual Report

Year ended 31 August 2023

The trustees 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	Tzidkas Yosef
Charity registration number	1170278
Principal office	MMR Group Broadhurst House Bury Old Road Salford M7 4QX

The trustees

J Feldman
M Scher
S Sussman

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Tzidkas Yosef is a charitable trust constituted by a Deed of Trust dated 28 August 2016 and is a registered charity, number 1170278.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Tzidkas Yosef

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

Objectives and activities

To promote advance and provide strictly orthodox Jewish education anywhere in the world and to generally further promote all activities in connection therewith. To promote and advance religion anywhere in the world in accordance with the doctrines and principles of orthodox Judaism. To promote the relief of poverty amongst persons of the Jewish faith. To further such other charitable purposes which the trustees may determine are connected with the above objects.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Achievements and performance

During the year the charity made donations totalling £533,611 in furtherance of its objectives.

During a previous year the charity received an interest free loan for over £1.6 million from an unconnected party. Additionally, the charity extended a loan of £1.3 Million to a Limited Company registered in the UK, that is unconnected to all parties, at an interest rate of 6% per annum. There were further loans this year. The interest receivable of £108,869, is included in the Statement of Financial Activities.

Financial review

As at 31 August 2023 unrestricted reserves being the net current assets of the charity stood at £335,966 (2022: £150,620).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the policy of the charity to send grants to beneficiaries regularly, as and when donations are received, and therefore the charity would normally not hold any substantial reserves.

The trustees' annual report was approved on 19 June 2024 and signed on behalf of the board of trustees by:

M Scher
Trustee

Tzidkas Yosef

Independent Examiner's Report to the Trustees of Tzidkas Yosef

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of Tzidkas Yosef ('the charity') for the year ended 31 August 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

D Schwarz FCCA
Independent Examiner

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

19 June 2024

Tzidkas Yosef

Statement of Financial Activities

Year ended 31 August 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	613,099	613,099	602,605
Investment income	5	4	4	–
Other income	6	108,869	108,869	105,397
Total income		<u>721,972</u>	<u>721,972</u>	<u>708,002</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	214	214	4,647
Expenditure on charitable activities	8,9	536,412	536,412	777,150
Total expenditure		<u>536,626</u>	<u>536,626</u>	<u>781,797</u>
Net income/(expenditure) and net movement in funds		<u>185,346</u>	<u>185,346</u>	<u>(73,795)</u>
Reconciliation of funds				
Total funds brought forward		150,620	150,620	224,415
Total funds carried forward		<u>335,966</u>	<u>335,966</u>	<u>150,620</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 12 form part of these financial statements.

Tzidkas Yosef

Statement of Financial Position

31 August 2023

	Note	2023 £	2022 £
Current assets			
Debtors	16	1,904,322	1,751,154
Cash at bank and in hand		40,820	7,322
		<u>1,945,142</u>	<u>1,758,476</u>
Creditors: amounts falling due within one year	17	1,609,176	1,607,856
Net current assets		<u>335,966</u>	<u>150,620</u>
Total assets less current liabilities		<u>335,966</u>	<u>150,620</u>
Net assets		<u>335,966</u>	<u>150,620</u>
Funds of the charity			
Unrestricted funds		335,966	150,620
Total charity funds	18	<u>335,966</u>	<u>150,620</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 June 2024, and are signed on behalf of the board by:

M Scher
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Tzidkas Yosef

Statement of Cash Flows

Year ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	185,346	(73,795)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(4)	–
Accrued expenses/(income)	1,320	(840)
<i>Changes in:</i>		
Trade and other debtors	(153,168)	(51,463)
Trade and other creditors	–	(116,315)
Cash generated from operations	33,494	(242,413)
Interest received	4	–
Net cash from/(used in) operating activities	<u>33,498</u>	<u>(242,413)</u>
Net increase/(decrease) in cash and cash equivalents	33,498	(242,413)
Cash and cash equivalents at beginning of year	7,322	249,735
Cash and cash equivalents at end of year	<u>40,820</u>	<u>7,322</u>

The notes on pages 7 to 12 form part of these financial statements.

Tzidkas Yosef

Notes to the Financial Statements

Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is MMR Group, Broadhurst House, Bury Old Road, Salford, M7 4QX.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

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.

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(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

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	613,099	613,099	602,605	602,605

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	4	4	–	–

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest Receivable	108,869	108,869	105,397	105,397

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	214	214	4,647	4,647

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	533,611	533,611	773,036	773,036
Support costs	2,801	2,801	4,114	4,114
	<u>536,412</u>	<u>536,412</u>	<u>777,150</u>	<u>777,150</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	533,611	1,482	535,093	775,830
Governance costs	–	1,319	1,319	1,320
	<u>533,611</u>	<u>2,801</u>	<u>536,412</u>	<u>777,150</u>

10. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
General office	1,482	1,482	2,794
Governance costs	1,319	1,319	1,320
	<u>2,801</u>	<u>2,801</u>	<u>4,114</u>

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

11. Analysis of grants

	2023	2022
	£	£
Grants to institutions		
Amshenov	12,642	14,047
Aniyei Ircho	53,935	56,222
Beis Hamidrash Abarbenel Ashdod	18,011	28,153
Bikur Cholim Tzefas	–	23,738
China Vechisda	77,968	–
Ezra Lekol Doresh	22,000	175,166
Grants below £10000	110,628	124,477
Keren Ezra Memeitzar	54,777	130,916
Kollel Iyun	16,260	17,681
Kupat Hachesed	–	18,680
Meorey Chernobyl	12,788	14,107
Mercaz Yerusholayim	–	17,818
Merkaz Toldos	15,154	18,289
Midreshes Chai Moshe	–	10,218
Sheves Achim	–	29,305
Shevet Halevi	–	13,148
Torah Vochedes	60,524	26,011
V H L T	16,000	55,060
Vafilu Beastoro	50,024	–
Wlodowa	12,900	–
	<u>533,611</u>	<u>773,036</u>
Total grants	<u>533,611</u>	<u>773,036</u>

The above grants were made to institutions in the U.K and abroad and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

12. Net income/(expenditure)

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

	2023	2022
	£	£
Foreign exchange differences	<u>214</u>	<u>4,647</u>

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,320</u>	<u>1,320</u>

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

14. Staff costs

Nil Nil

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).

15. Trustee remuneration and expenses

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

16. Debtors

	2023	2022
	£	£
Other debtors	1,904,322	1,751,154

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	3,600	2,280
Other creditors	1,605,576	1,605,576
	<u>1,609,176</u>	<u>1,607,856</u>

18. Analysis of charitable funds

Unrestricted funds

	At			At
	1 Sept 2022	Income	Expenditure	31 Aug 2023
	£	£	£	£
General funds	150,620	721,972	(536,626)	335,966

	At			At
	1 Sept 2021	Income	Expenditure	31 Aug 2022
	£	£	£	£
General funds	224,415	708,002	(781,797)	150,620

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	1,945,142	1,945,142
Creditors less than 1 year	(1,609,176)	(1,609,176)
Net assets	<u>335,966</u>	<u>335,966</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	1,758,476	1,758,476
Creditors less than 1 year	(1,607,856)	(1,607,856)
Net assets	<u>150,620</u>	<u>150,620</u>

20. Analysis of changes in net debt

	At 1 Sep 2022 £	Cash flows £	At 31 Aug 2023 £
Cash at bank and in hand	<u>7,322</u>	<u>33,498</u>	<u>40,820</u>

21. Related parties

During the year aggregate donations of £127,000 were received from trustees and related parties.

TZIDKAS YOSEF

England & Wales - Charity number 1170278

Accounts

Tzidkas Yosef
Unaudited Financial Statements
31 August 2022

HAFFNER HOFF LTD

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

Tzidkas Yosef

Financial Statements

Year ended 31 August 2022

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Tzidkas Yosef

Trustees' Annual Report

Year ended 31 August 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Tzidkas Yosef
Charity registration number	1170278
Principal office	MMR Group Broadhurst House Bury Old Road Salford M7 4QX

The trustees

J Feldman
M Scher
S Sussman

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Tzidkas Yosef is a charitable trust constituted by a Deed of Trust dated 28 August 2016 and is a registered charity, number 1170278.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Tzidkas Yosef

Trustees' Annual Report *(continued)*

Year ended 31 August 2022

Objectives and activities

To promote advance and provide strictly orthodox Jewish education anywhere in the world and to generally further promote all activities in connection therewith. To promote and advance religion anywhere in the world in accordance with the doctrines and principles of orthodox Judaism. To promote the relief of poverty amongst persons of the Jewish faith. To further such other charitable purposes which the trustees may determine are connected with the above objects.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Achievements and performance

During the year the charity made donations totalling £773,076 in furtherance of its objectives.

During a previous year the charity received an interest free loan for over £1.6 Million and extended a loan £1.3 Million to a Limited Company registered in the UK at an interest rate of 6% per annum. The interest of £105,397 is included in the Statement of Financial Activities.

Financial review

As at 31 August 2022 unrestricted reserves being the net current assets of the charity stood at £150,620 (2021: £224,415).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the policy of the charity to send grants to beneficiaries regularly, as and when donations are received, and therefore the charity would normally not hold any substantial reserves.

The trustees' annual report was approved on 15 June 2023 and signed on behalf of the board of trustees by:

M Scher
Trustee

Tzidkas Yosef

Independent Examiner's Report to the Trustees of Tzidkas Yosef

Year ended 31 August 2022

I report to the trustees on my examination of the financial statements of Tzidkas Yosef ('the charity') for the year ended 31 August 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

D Schwarz FCCA
Independent Examiner

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

Tzidkas Yosef

Statement of Financial Activities

Year ended 31 August 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	602,605	602,605	640,773
Other income	5	105,397	105,397	96,681
Total income		<u>708,002</u>	<u>708,002</u>	<u>737,454</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	4,647	4,647	–
Expenditure on charitable activities	7,8	777,150	777,150	519,313
Total expenditure		<u>781,797</u>	<u>781,797</u>	<u>519,313</u>
Net (expenditure)/income and net movement in funds		<u>(73,795)</u>	<u>(73,795)</u>	<u>218,141</u>
Reconciliation of funds				
Total funds brought forward		224,415	224,415	6,274
Total funds carried forward		<u>150,620</u>	<u>150,620</u>	<u>224,415</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 12 form part of these financial statements.

Tzidkas Yosef

Statement of Financial Position

31 August 2022

	Note	2022 £	2021 £
Current assets			
Debtors	15	1,751,154	1,699,691
Cash at bank and in hand		<u>7,322</u>	<u>249,735</u>
		1,758,476	1,949,426
Creditors: amounts falling due within one year	16	<u>1,607,856</u>	<u>1,725,011</u>
Net current assets		<u>150,620</u>	<u>224,415</u>
Total assets less current liabilities		<u>150,620</u>	<u>224,415</u>
Net assets		<u>150,620</u>	<u>224,415</u>
Funds of the charity			
Unrestricted funds		<u>150,620</u>	<u>224,415</u>
Total charity funds	17	<u>150,620</u>	<u>224,415</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 June 2023, and are signed on behalf of the board by:

M Scher
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Tzidkas Yosef

Statement of Cash Flows

Year ended 31 August 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(73,795)	218,141
<i>Adjustments for:</i>		
Accrued (income)/expenses	(840)	1,200
<i>Changes in:</i>		
Trade and other debtors	(51,463)	(388,300)
Trade and other creditors	(116,315)	116,315
Cash generated from operations	<u>(242,413)</u>	<u>(52,644)</u>
Net cash used in operating activities	<u>(242,413)</u>	<u>(52,644)</u>
Net decrease in cash and cash equivalents	(242,413)	(52,644)
Cash and cash equivalents at beginning of year	<u>249,735</u>	<u>302,379</u>
Cash and cash equivalents at end of year	<u><u>7,322</u></u>	<u><u>249,735</u></u>

The notes on pages 7 to 12 form part of these financial statements.

Tzidkas Yosef

Notes to the Financial Statements

Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is MMR Group, Broadhurst House, Bury Old Road, Salford, M7 4QX.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

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.

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

3. Accounting policies *(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

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	602,605	602,605	640,773	640,773

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

5. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Interest Receivable	105,397	105,397	96,681	96,681

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	4,647	4,647	–	–

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	773,036	773,036	517,776	517,776
Support costs	4,114	4,114	1,537	1,537
	<u>777,150</u>	<u>777,150</u>	<u>519,313</u>	<u>519,313</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	773,036	2,794	775,830	518,113
Governance costs	–	1,320	1,320	1,200
	<u>773,036</u>	<u>4,114</u>	<u>777,150</u>	<u>519,313</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	2,794	2,794	337
Governance costs	1,320	1,320	1,200
	<u>4,114</u>	<u>4,114</u>	<u>1,537</u>

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

10. Analysis of grants

	2022	2021
	£	£
Grants to institutions		
Amshenov	14,047	14,895
Aniyei Ircho	56,222	55,039
Beis Hamidrash Abarbenel Ashdod	28,153	70,460
Bikur Cholim Tzefas	23,738	19,504
Ezra Lekol Doresh	175,166	–
Grants below £10000	124,477	135,945
Keren Ezra Memeitzar	130,916	159,504
Kollel Iyun	17,681	–
Kupat Hachessed	18,680	–
Meorey Chernobyl	14,107	–
Mercaz Yerusholayim	17,818	–
Merkaz Toldos	18,289	25,356
Midreshes Chai Moshe	10,218	–
Sheves Achim	29,305	–
Shevet Halevi	13,148	12,084
Slonim	–	12,990
Torah Vocheded	26,011	–
V H L T	55,060	–
Wlodowa	–	12,000
	<u>773,036</u>	<u>517,777</u>
Total grants	<u>773,036</u>	<u>517,777</u>

The above grants were made to institutions in the U.K and abroad and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

11. Net (expenditure)/income

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

	2022	2021
	£	£
Foreign exchange differences	<u>4,647</u>	<u>–</u>

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,320</u>	<u>1,200</u>

13. Staff costs

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

13. Staff costs *(continued)*

Nil Nil

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

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

15. Debtors

	2022	2021
	£	£
Other debtors	1,751,154	1,699,691

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	2,280	3,120
Other creditors	1,605,576	1,721,891
	<u>1,607,856</u>	<u>1,725,011</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 Sept 21	Income	Expenditure	At 31 Aug 22
	£	£	£	£
General funds	224,415	708,002	(781,797)	150,620

	At 1 Sept 20	Income	Expenditure	At 31 Aug 21
	£	£	£	£
General funds	6,274	737,454	(519,313)	224,415

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	1,758,476	1,758,476
Creditors less than 1 year	(1,607,856)	(1,607,856)
Net assets	<u>150,620</u>	<u>150,620</u>

	Unrestricted Funds £	Total Funds 2021 £
Current assets	1,949,426	1,949,426
Creditors less than 1 year	(1,725,011)	(1,725,011)
Net assets	<u>224,415</u>	<u>224,415</u>

19. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	<u>249,735</u>	<u>(242,413)</u>	<u>7,322</u>

20. Related parties

During the year aggregate donations of £377,500 were received from trustees and related parties.

TZIDKAS YOSEF

England & Wales - Charity number 1170278

Accounts

Tzidkas Yosef
Unaudited Financial Statements
31 August 2021

HAFFNER HOFF LTD

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

Tzidkas Yosef

Financial Statements

Year ended 31 August 2021

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Tzidkas Yosef

Trustees' Annual Report

Year ended 31 August 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name	Tzidkas Yosef
Charity registration number	1170278
Principal office	MMR Group Broadhurst House Bury Old Road Salford M7 4QX

The trustees

J Feldman
M Scher
S Sussman

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Tzidkas Yosef is a charitable trust constituted by a Deed of Trust dated 28 August 2016 and is a registered charity, number 1170278.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Tzidkas Yosef

Trustees' Annual Report *(continued)*

Year ended 31 August 2021

Objectives and activities

To promote advance and provide strictly orthodox Jewish education anywhere in the world and to generally further promote all activities in connection therewith. To promote and advance religion anywhere in the world in accordance with the doctrines and principles of orthodox Judaism. To promote the relief of poverty amongst persons of the Jewish faith. To further such other charitable purposes which the trustees may determine are connected with the above objects.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Achievements and performance

During the year the charity made donations totalling £517,776 in furtherance of its objectives.

During the previous year the charity received an interest free loan for over £1.6 Million and extended a loan £1.3 Million to a Limited Company registered in the UK at an interest rate of 6% per annum. The interest of £96,681 is included in the Statement of Financial Activities.

Financial review

As at 31 August 2021 unrestricted reserves stood at £224,415 (2020: £6,274).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the policy of the charity to send grants to beneficiaries regularly, as and when donations are received, and therefore the charity would normally not hold any substantial reserves.

The trustees' annual report was approved on 11 May 2022 and signed on behalf of the board of trustees by:

M Scher
Trustee

Tzidkas Yosef

Independent Examiner's Report to the Trustees of Tzidkas Yosef

Year ended 31 August 2021

I report to the trustees on my examination of the financial statements of Tzidkas Yosef ('the charity') for the year ended 31 August 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

D Schwarz FCCA
Independent Examiner

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

Tzidkas Yosef

Statement of Financial Activities

Year ended 31 August 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	640,773	640,773	477,240
Other income	5	96,681	96,681	11,375
Total income		<u>737,454</u>	<u>737,454</u>	<u>488,615</u>
Expenditure				
Expenditure on charitable activities	6,7	519,313	519,313	483,432
Total expenditure		<u>519,313</u>	<u>519,313</u>	<u>483,432</u>
Net income and net movement in funds		<u>218,141</u>	<u>218,141</u>	<u>5,183</u>
Reconciliation of funds				
Total funds brought forward		6,274	6,274	1,091
Total funds carried forward		<u>224,415</u>	<u>224,415</u>	<u>6,274</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 12 form part of these financial statements.

Tzidkas Yosef

Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
Current assets			
Debtors	13	1,699,691	1,311,391
Cash at bank and in hand		249,735	302,379
		<u>1,949,426</u>	<u>1,613,770</u>
Creditors: amounts falling due within one year	14	1,725,011	1,607,496
Net current assets		<u>224,415</u>	<u>6,274</u>
Total assets less current liabilities		<u>224,415</u>	<u>6,274</u>
Net assets		<u>224,415</u>	<u>6,274</u>
Funds of the charity			
Unrestricted funds		224,415	6,274
Total charity funds	15	<u>224,415</u>	<u>6,274</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 May 2022, and are signed on behalf of the board by:

M Scher
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Tzidkas Yosef

Statement of Cash Flows

Year ended 31 August 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	218,141	5,183
<i>Adjustments for:</i>		
Accrued expenses	1,200	960
<i>Changes in:</i>		
Trade and other debtors	(388,300)	(1,311,391)
Trade and other creditors	116,315	1,605,576
Cash generated from operations	<u>(52,644)</u>	<u>300,328</u>
Net cash (used in)/from operating activities	<u>(52,644)</u>	<u>300,328</u>
Net (decrease)/increase in cash and cash equivalents	(52,644)	300,328
Cash and cash equivalents at beginning of year	302,379	2,051
Cash and cash equivalents at end of year	<u>249,735</u>	<u>302,379</u>

The notes on pages 7 to 12 form part of these financial statements.

Tzidkas Yosef

Notes to the Financial Statements

Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is MMR Group, Broadhurst House, Bury Old Road, Salford, M7 4QX.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect 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.

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.

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

3. Accounting policies *(continued)*

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	640,773	640,773	477,240	477,240

5. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest Receivable	96,681	96,681	11,375	11,375

Tzidkas Yosef

Notes to the Financial Statements (continued)

Year ended 31 August 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	517,776	517,776	482,098	482,098
Support costs	1,537	1,537	1,334	1,334
	<u>519,313</u>	<u>519,313</u>	<u>483,432</u>	<u>483,432</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	517,776	–	517,776	482,098
Governance costs	–	1,537	1,537	1,334
	<u>517,776</u>	<u>1,537</u>	<u>519,313</u>	<u>483,432</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs	1,200	1,200	960

9. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Amshenov	14,894	482,098
Aniyei Ircho	55,039	28,234
Beis Hamidrash Abarbenel Ashdod	70,460	28,142
Bikur Cholim Tzefas	19,504	–
China Vechisda	–	17,630
Collel Polin Kupath Ramban	–	34,400
Congregation Khal Toldos Yaakov Yosef	–	27,011
Grants below £10000	135,945	126,866
Keren Ezra Memeitzar	159,504	183,691
Merkaz Toldos	25,356	–
Shevet Halevi	12,084	–
Slonim	12,990	–
VMM Zichron Chaim	–	26,025
Von Tiefem Herzen	–	10,099
Wlodowa	12,000	–
	<u>517,776</u>	<u>964,196</u>
Total grants	<u>517,776</u>	<u>964,196</u>

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

9. Analysis of grants *(continued)*

The above grants were made to institutions in the U.K and abroad and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,200	960

11. Staff costs

	Nil	Nil
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

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

13. Debtors

	2021 £	2020 £
Other debtors	1,699,691	1,311,391

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	3,120	1,920
Other creditors	1,721,891	1,605,576
	<u>1,725,011</u>	<u>1,607,496</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 Sept 20	Income	Expenditure	At 31 Aug 21
	£	£	£	£
General funds	6,274	737,454	(519,313)	224,415
	<u>6,274</u>	<u>737,454</u>	<u>(519,313)</u>	<u>224,415</u>
	At 1 Sept 19	Income	Expenditure	At 31 Aug 20
	£	£	£	£
General funds	1,091	488,615	(483,432)	6,274
	<u>1,091</u>	<u>488,615</u>	<u>(483,432)</u>	<u>6,274</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2021
	£	£
Current assets	1,949,426	1,949,426
Creditors less than 1 year	(1,725,011)	(1,725,011)
Net assets	<u>224,415</u>	<u>224,415</u>
	Unrestricted Funds	Total Funds
	£	2020
	£	£
Current assets	1,613,770	1,613,770
Creditors less than 1 year	(1,607,496)	(1,607,496)
Net assets	<u>6,274</u>	<u>6,274</u>

17. Analysis of changes in net debt

	At	Cash flows	At
	1 Sep 2020	£	31 Aug 2021
	£	£	£
Cash at bank and in hand	302,379	(52,644)	249,735
	<u>302,379</u>	<u>(52,644)</u>	<u>249,735</u>

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

18. Related parties

During the year aggregate donations of £412,300 were received from trustees and related parties.

TZIDKAS YOSEF

England & Wales - Charity number 1170278

Accounts

Tzidkas Yosef
Unaudited Financial Statements
31 August 2020

HAFFNER HOFF LTD

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

Tzidkas Yosef

Financial Statements

Year ended 31 August 2020

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Statement of financial position	5
Notes to the financial statements	6 to 10

Tzidkas Yosef

Trustees' Annual Report

Year ended 31 August 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name	Tzidkas Yosef
Charity registration number	1170278
Principal office	MMR Group Broadhurst House Bury Old Road Salford M7 4QX

The trustees

J Feldman
M Scher
S Sussman

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Tzidkas Yosef is a charitable trust constituted by a Deed of Trust dated 28 August 2016 and is a registered charity, number 1170278.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Tzidkas Yosef

Trustees' Annual Report *(continued)*

Year ended 31 August 2020

Objectives and activities

To promote advance and provide strictly orthodox Jewish education anywhere in the world and to generally further promote all activities in connection therewith. To promote and advance religion anywhere in the world in accordance with the doctrines and principles of orthodox Judaism. To promote the relief of poverty amongst persons of the Jewish faith. To further such other charitable purposes which the trustees may determine are connected with the above objects.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Achievements and performance

During the year the charity made donations totalling £482,098 in furtherance of its objectives.

During the year the charity received an interest free loan for over £1.6 Million and extended a loan £1.3 Million to a Limited Company registered in the UK at an interest rate of 6% per annum. The interest of £11,375 is included in the Statement of Financial Activities.

Financial review

As at 31 August 2020 unrestricted reserves stood at £6,274 (2019: £1,091).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

It is the policy of the charity to send grants to beneficiaries regularly, as and when donations are received, and therefore the charity would normally not hold any substantial reserves.

The trustees' annual report was approved on 29 July 2021 and signed on behalf of the board of trustees by:

M Scher
Trustee

Tzidkas Yosef

Independent Examiner's Report to the Trustees of Tzidkas Yosef

Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of Tzidkas Yosef ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

D Schwarz FCCA
Independent Examiner

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

29 July 2021

Tzidkas Yosef

Statement of Financial Activities

Year ended 31 August 2020

		2020		2019
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	477,240	477,240	410,750
Other income	5	11,375	11,375	–
Total income		<u>488,615</u>	<u>488,615</u>	<u>410,750</u>
Expenditure				
Expenditure on charitable activities	6,7	<u>483,432</u>	<u>483,432</u>	<u>409,376</u>
Total expenditure		<u>483,432</u>	<u>483,432</u>	<u>409,376</u>
Net income and net movement in funds		<u>5,183</u>	<u>5,183</u>	<u>1,374</u>
Reconciliation of funds				
Total funds brought forward		<u>1,091</u>	<u>1,091</u>	<u>(283)</u>
Total funds carried forward		<u>6,274</u>	<u>6,274</u>	<u>1,091</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 6 to Error! Bookmark not defined. form part of these financial statements.

Tzidkas Yosef

Statement of Financial Position

31 August 2020

	Note	2020 £	2019 £
Current assets			
Debtors	12	1,311,391	–
Cash at bank and in hand		302,379	2,051
		<u>1,613,770</u>	<u>2,051</u>
Creditors: amounts falling due within one year	13	<u>1,607,496</u>	<u>960</u>
Net current assets		<u>6,274</u>	<u>1,091</u>
Total assets less current liabilities		<u>6,274</u>	<u>1,091</u>
Net assets		<u>6,274</u>	<u>1,091</u>
Funds of the charity			
Unrestricted funds		6,274	1,091
Total charity funds	14	<u>6,274</u>	<u>1,091</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 July 2021, and are signed on behalf of the board by:

M Scher
Trustee

The notes on pages 6 to Error! Bookmark not defined. form part of these financial statements.

Tzidkas Yosef

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is MMR Group, Broadhurst House, Bury Old Road, Salford, M7 4QX.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect 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.

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.

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	477,240	477,240	410,750	410,750

5. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Interest Receivable	11,375	11,375	–	–

Tzidkas Yosef

Notes to the Financial Statements (continued)

Year ended 31 August 2020

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Charitable activities	482,098	482,098	408,159	408,159
Support costs	1,334	1,334	1,217	1,217
	<u>483,432</u>	<u>483,432</u>	<u>409,376</u>	<u>409,376</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable activities	482,098	–	482,098	408,159
Governance costs	–	1,334	1,334	1,217
	<u>482,098</u>	<u>1,334</u>	<u>483,432</u>	<u>409,376</u>

8. Analysis of grants

	2020 £	2019 £
Grants to institutions		
Grants to institutions	482,098	408,159
Total grants	<u>482,098</u>	<u>408,159</u>

Grants to Institutions

Grants over £10,000

	2020 £
Aniyei Ircho	28,234
Beis Hamidrash Abarbanel - Ashdod	28,142
Chinah Vechisda	17,630
Colel Polen Kupath Ramban	34,400
Congregation Kehal Toldos Yakov Yosef	27,011
Keren Ezra Mimitzar	183,691
VMM Zichron Chaim	26,025
Von Tiefem Herzen	10,099
Further Grants	<u>126,866</u>
Total Grants to Institutions	<u>482,098</u>

The above grants were made to institutions in the U.K and abroad and went towards the following purposes; the relief of poverty, relief of those in need by reason of ill health or disability, the advancement of Jewish religion and the advancement of Jewish religious education.

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

9. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	960	960

10. Staff costs

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

	2020 £	2019 £
	Nil	Nil

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 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.

12. Debtors

	2020 £	2019 £
Other debtors	1,311,391	–

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,920	960
Other creditors	1,605,576	–
	1,607,496	960

Tzidkas Yosef

Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

14. Analysis of charitable funds

Unrestricted funds

	At 01 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	1,091	488,615	(483,432)	6,274

	At 01 September 2018 £	Income £	Expenditure £	At 31 August 2019 £
General funds	(283)	410,750	(409,376)	1,091

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current assets	1,613,770	1,613,770
Creditors less than 1 year	(1,607,496)	(1,607,496)
Net assets	<u>6,274</u>	<u>6,274</u>

	Unrestricted Funds £	Total Funds 2019 £
Current assets	2,051	2,051
Creditors less than 1 year	(960)	(960)
Net assets	<u>1,091</u>	<u>1,091</u>

16. Related parties

During the year aggregate donations of £477,240 were received from trustees and related parties.