

The Y.D. Charitable Fund CIO
Unaudited Financial Statements
31 August 2023

GK & CO. LLP

Chartered accountants
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

The Y.D. Charitable Fund CIO

Financial Statements

Year ended 31 August 2023

| | Page |
|---|-------------|
| Trustees' annual report | 1 |
| Independent examiner's report to the trustees | 4 |
| Statement of financial activities | 5 |
| Statement of financial position | 6 |
| Notes to the financial statements | 7 |

The Y.D. Charitable Fund CIO

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 The Y.D. Charitable Fund CIO

Charity registration number 1170619

Principal office Hallswelle House
1 Hallswelle Road
NW11 0DH
United Kingdom

The trustees

Mr E Tajtelbaum
Mrs S Tajtelbaum
Mr E Pollak

Independent examiner GK & Co LLP
Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

The Y.D. Charitable Fund CIO

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

Structure, governance and management

The Y D Charitable Fund CIO is registered as a charity with the Charity Commission and was established as a charitable incorporated organisation on 8th December 2016. The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements.

Each year the Trustees aim to review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review, the Trustees have considered the Charity Commission's general guidance on public benefit and in particular, its supplementary public guidance on the advancement of religion for the public benefit.

The appointment and recruitment of new Trustees is as laid out in the Governing Constitution. Specifically, every new trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

The charity's Governing Constitution authorises the Trustees to:

- 1) borrow money including by way of overdraft facilities and to charge the whole or part of its property as security for the repayment of the money borrowed or as security for a grant or the discharge of an obligation. The charity must comply as appropriate with section 124 and 125 of the Charities Act 2011, if it wishes to mortgage land.
- 2) buy, take on lease or in exchange, hire or otherwise acquire, construct or alter any property, building or erection and maintain and equip them for use;
- 3) sell, lease or otherwise dispose of all or any part of the property belonging to the charity.
- 4) deposit or invest funds and arrange for the investments or other property of the charity to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustees Act 2000.

Appointment of Trustees

The charity is managed by trustees who are responsible for setting the strategic direction of the organisation and for establishing policy.

Objectives and activities

The principal objectives of the charity throughout the period has been:

- 1) The advancement of the orthodox Jewish faith
- 2) The relief of poverty, sickness and infirmity amongst members of the Jewish faith and such other purposes as are charitable according to English Law.

Achievements and performance

The charity is organised so that the Trustees meet regularly to manage its affairs.

There are no paid employees and all administration work is carried out on a voluntary basis by the Trustees.

The Y.D. Charitable Fund CIO

Trustees' Annual Report *(continued)*

Year ended 31 August 2023

Achievements and performance *(continued)*

Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate such risks

Financial review

During the year, the charity's funds have been applied in furtherance of its objectives and the day to day running of the charity.

In the year to 31 August 2023, incoming resources amounted to £67,200 (2022:£192,134) and resources expended amounted to £69,020 (2022:£194,153).

As at 31 August 2023, the Charity's reserves amounted to £628 (2022: £2,448) which will be used for use in future years.

Plans for future periods

The trustees intention is that the charity continues to operate in a similar manner in the future and that donations will continue to be paid to various charitable institutions throughout the United Kingdom and elsewhere.

The trustees' annual report was approved on 12 February 2025 and signed on behalf of the board of trustees by:

Mr E Tajtelbaum
Trustee

The Y.D. Charitable Fund CIO

Independent Examiner's Report to the Trustees of The Y.D. Charitable Fund CIO

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of The Y.D. Charitable Fund CIO ('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.

Independent examiner's statement

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.

GK & Co LLP
Independent Examiner

Hallswelle House
1 Hallswelle Road
London
England
NW11 0DH

The Y.D. Charitable Fund CIO

Statement of Financial Activities

Year ended 31 August 2023

| | | 2023 | | 2022 |
|--|------|----------------|----------------|----------------|
| | | Unrestricted | Total funds | Total funds |
| | Note | funds | | |
| | | £ | £ | £ |
| Income and endowments | | | | |
| Donations and legacies | 4 | 67,200 | 67,200 | 192,135 |
| Total income | | <u>67,200</u> | <u>67,200</u> | <u>192,135</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 5,6 | 69,020 | 69,020 | 194,153 |
| Total expenditure | | <u>69,020</u> | <u>69,020</u> | <u>194,153</u> |
| Net expenditure and net movement in funds | | <u>(1,820)</u> | <u>(1,820)</u> | <u>(2,018)</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 2,448 | 2,448 | 4,466 |
| Total funds carried forward | | <u>628</u> | <u>628</u> | <u>2,448</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 11 form part of these financial statements.

The Y.D. Charitable Fund CIO

Statement of Financial Position

31 August 2023

| | Note | 2023 £ | 2022 £ |
|---|-----------|--------------|--------------|
| Current assets | | | |
| Cash at bank and in hand | | 1,768 | 3,456 |
| Creditors: amounts falling due within one year | 9 | <u>1,140</u> | <u>1,008</u> |
| Net current assets | | <u>628</u> | <u>2,448</u> |
| Total assets less current liabilities | | <u>628</u> | <u>2,448</u> |
| Net assets | | <u>628</u> | <u>2,448</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>628</u> | <u>2,448</u> |
| Total charity funds | 10 | <u>628</u> | <u>2,448</u> |

These financial statements were approved by the board of trustees and authorised for issue on 12 February 2025, and are signed on behalf of the board by:

Mr E Tajtelbaum
Trustee

The notes on pages 7 to 11 form part of these financial statements.

The Y.D. Charitable Fund CIO

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 Hallswelle House, 1 Hallswelle Road, London, NW11 0DH, United Kingdom.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: No cash flow statement has been presented for the company.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Y.D. Charitable Fund CIO

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

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

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

The Y.D. Charitable Fund CIO

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Donations | 67,200 | 67,200 | 192,135 | 192,135 |

5. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2023 £ | Unrestricted Funds £ | Total Funds 2022 £ |
|----------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations paid | 67,880 | 67,880 | 193,145 | 193,145 |
| Support costs | 1,140 | 1,140 | 1,008 | 1,008 |
| | 69,020 | 69,020 | 194,153 | 194,153 |

The Y.D. Charitable Fund CIO

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

6. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2023 | Total fund 2022 |
|------------------|--------------------------------------|---------------|---------------------|--------------------|
| | £ | £ | £ | £ |
| Donations paid | 67,880 | – | 67,880 | 193,145 |
| Governance costs | – | 1,140 | 1,140 | 1,008 |
| | <u>67,880</u> | <u>1,140</u> | <u>69,020</u> | <u>194,153</u> |

7. Independent examination fees

| | 2023 | 2022 |
|--|------|-------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | – | 1,008 |

8. Trustee remuneration and expenses

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

9. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | <u>1,140</u> | <u>1,008</u> |

10. Analysis of charitable funds

Unrestricted funds

| | At 1 September 2022 | Income | Expenditure | At 31 August 20 23 |
|---------------|---------------------------|---------------|-----------------|--------------------------|
| | £ | £ | £ | £ |
| General funds | <u>2,448</u> | <u>67,200</u> | <u>(69,020)</u> | <u>628</u> |

| | At 1 September 2021 | Income | Expenditure | At 31 August 20 22 |
|---------------|---------------------------|----------------|------------------|--------------------------|
| | £ | £ | £ | £ |
| General funds | <u>4,466</u> | <u>192,135</u> | <u>(194,153)</u> | <u>2,448</u> |

The Y.D. Charitable Fund CIO

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

11. Analysis of net assets between funds

| | Unrestricted Funds | Total Funds |
|----------------------------|--------------------|--------------|
| | £ | £ |
| Current assets | 1,768 | 1,768 |
| Creditors less than 1 year | (1,140) | (1,140) |
| Net assets | <u>628</u> | <u>628</u> |
| | | |
| | Unrestricted Funds | Total Funds |
| | £ | £ |
| Current assets | 3,456 | 3,456 |
| Creditors less than 1 year | (1,008) | (1,008) |
| Net assets | <u>2,448</u> | <u>2,448</u> |