

THE YAMEN EDWARD NISSIM FOUNDATION
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

THE YAMEN EDWARD NISSIM FOUNDATION
UNAUDITED

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THE YAMEN EDWARD NISSIM FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2021

Trustees	G V Jeyabavan Y R Salem D Yamin-Joseph
Company registered number	10824802
Charity registered number	1176117
Registered office	3rd Floor, 107 Jermyn Street London SW1Y 6EE
Independent examiners	Sopher + Co LLP 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD

THE YAMEN EDWARD NISSIM FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report together with the financial statements of the The Yamen Edward Nissim Foundation for the 1 August 2020 to 31 July 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the Foundation are to support and fund charities and individuals within England and Wales, particularly in the Central and Greater London area, primarily for the relief of poverty and to promote health and wellbeing. This will include (but shall by no means be limited to) benefiting organisations which choose to focus their charitable activities on individuals of the Jewish faith.

The Foundation will meet these objectives by making monies available in the form of one-off donations to other charitable organisations, at the discretion of the Board of Trustees.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

During the year the Charity received income of £163,907 (2020 - £127,104) and donated £149,415 (2020 - £126,960) to various charitable institutions, which the trustees consider to be satisfactory.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

At the reporting date the Charity had unexpended resources amounting to £15,659 (2020 - £1,793).

The trustees do not wish to maintain a particular level of reserves, but intend to continue to utilise all available reserves for the charitable purposes set out above.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Structure, governance and management

a. Constitution

The Yamen Edward Nissim Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The Charity is constituted under a Trust deed and is a registered charity number 1176117.

The principal object of the Foundation is to donate to other charitable organisations or individuals in need in line with its charitable objectives.

b. Methods of appointment or election of Trustees

When required, the trustees look for suitable candidates to join the Board who can bring experience and expertise relevant to the Foundation's objective.

Trustees are appointed by a resolution of the trustees passed at a special meeting. The minimum number of trustees is two. The trustees who have served during the period are set out on page 1. Trustees are appointed by the board of trustees and serve until they choose to retire.

c. Policies adopted for the induction and training of Trustees

New trustees are made aware of the purposes and aims of the Foundation, as well as their general and specific duties, as determined by the Chairman. They are also provided with a copy of 'The Good Trustee Guide' and the guidance "It's your decision: charity trustees and decision making". New trustees are expected to familiarise themselves with all the activities of the Foundation.

d. Related party relationships

During the year, the Charity received the following donations from related parties:

- £3,500 (2020 - £1,675) from a Trustee of the Charity,
- £159,040 (2020 - £125,010) from companies which are controlled or jointly controlled by a Trustee of the Charity.

e. Organisational structure and decision making

The trustees sets the strategy of the Foundation and monitors all aspects of the Foundation's activities. The responsibility for implementing strategy and for the day to day operational issues is delegated between the trustees.

The management of the Foundation is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed. The trustees manage the day to day running of the Foundation.

f. Risk management

The trustees have assessed the major risks to which the Foundation is exposed, in particular those related to the operations and finances of the Foundation, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Plans for future periods

The trustees aim to continue to make donations in line with their constitution.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 12 April 2022 and signed on their behalf by:

G V Jeyabavan
Trustee

THE YAMEN EDWARD NISSIM FOUNDATION
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2021

Independent Examiner's Report to the Trustees of The Yamen Edward Nissim Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 July 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 12 April 2022

Stephen Iseman FCA

Sopher + Co LLP
5 Elstree Gate
Elstree Way
Borehamwood
WD6 1JD

THE YAMEN EDWARD NISSIM FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations	3	163,907	163,907	127,104
Total income		<u>163,907</u>	<u>163,907</u>	<u>127,104</u>
Expenditure on:				
Charitable activities		150,041	150,041	127,329
Total expenditure		<u>150,041</u>	<u>150,041</u>	<u>127,329</u>
Net movement in funds		<u>13,866</u>	<u>13,866</u>	<u>(225)</u>
Reconciliation of funds:				
Total funds brought forward		1,793	1,793	2,018
Net movement in funds		13,866	13,866	(225)
Total funds carried forward		<u>15,659</u>	<u>15,659</u>	<u>1,793</u>

The notes on pages 8 to 11 form part of these financial statements.

THE YAMEN EDWARD NISSIM FOUNDATION
UNAUDITED
REGISTERED NUMBER: 10824802

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Current assets			
Debtors	6	1,931	1,057
Cash at bank and in hand		13,728	736
Total net assets		15,659	1,793
Charity funds			
Unrestricted funds	7	15,659	1,793
Total funds		15,659	1,793

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 12 April 2022 and signed on their behalf by:

G V Jeyabavan
Trustee

The notes on pages 8 to 11 form part of these financial statements.

THE YAMEN EDWARD NISSIM FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. General information

The Yamen Edward Nissim Foundation is a company limited by guarantee registered in England and Wales. The registered office address is at 3rd Floor, 107 Jermyn Street, London SW1Y 6EE.

The Company is also a Charity registered with the Charity Commission. The Company's charity registered number is 1176117.

The principal object of the Foundation is to donate to other charitable organisations or individuals in need in line with its charitable objectives.

The functional and presentational currency of the Charity is £ Sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Yamen Edward Nissim Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Donation

All donations are recognised once the Charity has entitlement to the donation, it is probable that the donation will be received and the amount of donation receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated to the applicable expenditure heading.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Charitable activities and Governance costs are costs incurred on the Company's operations, including support costs and costs relating to the governance of the Company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.4 Debtors

Other debtors are recognised at the settlement amount.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	163,907	163,907
	Unrestricted funds 2020 £	Total funds 2020 £
Donations	127,104	127,104

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FOR THE YEAR ENDED 31 JULY 2021

4. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Grants made to charitable institutions	149,415	-	149,415
Service charges	-	428	428
Bank charges	-	198	198
Total 2021	<u>149,415</u>	<u>626</u>	<u>150,041</u>

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Grants made to charitable institutions	126,960	-	126,960
Service charges	-	148	148
Bank charges	-	220	220
Total 2020	<u>126,960</u>	<u>368</u>	<u>127,329</u>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

6. Debtors

	2021 £	2020 £
Due within one year		
Tax recoverable	<u>1,931</u>	<u>1,057</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

7. Statement of funds

Statement of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Balance at 31 July 2021 £
Unrestricted funds				
General Funds - all funds	1,793	163,907	(150,041)	15,659

Statement of funds - prior year

	Balance at 1 August 2019 £	Income £	Expenditure £	Balance at 31 July 2020 £
Unrestricted funds				
General Funds - all funds	2,018	127,104	(127,329)	1,793

8. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	15,659	15,659

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	1,793	1,793