

AHAVAT YISROEL UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2020

AHAVAT YISROEL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Gold	(Appointed 14 November 2019)
	Mr Samuel Markowitz	(Appointed 14 November 2019)
	Mr S Tambur	(Appointed 14 November 2019)

Charity number 1186361

Principal address
Unit 7
The High Cross Centre
Fountayne Road
London
N15 4QN

AHAVAT YISROEL UK

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TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MAY 2020

The trustees present their report and financial statements for the period ended 31 May 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish faith and relief of poverty of those in need, by reason of age, ill-health, disability, financial hardship or other disadvantage.

In order to achieve these objectives the charity provides grants to charities, individuals in need and other organisations working to advance the Orthodox Jewish faith and to prevent or relieve poverty.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

The charity is funded by donations. Grants are made to charitable institutions and organisations both in Great Britain and abroad which accords with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity received £18,300 in donations during the year. £1,720 was paid out as support costs. As the charity only commenced its activities towards the end of the period no grants were made during the period. However after the period end the charity has used these funds to make grants in line with the stated objects of the charity.

Financial review

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total free reserves of £16,580.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to support Charitable institutions.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document. It was registered as a charity on 14 November 2019.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mr A Gold	(Appointed 14 November 2019)
Mr Samuel Markowitz	(Appointed 14 November 2019)
Mr S Tambur	(Appointed 14 November 2019)

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity. None of the trustees has any beneficial interest in the company.

The trustees' report was approved by the Board of Trustees.



Mr A Gold

Trustee

Dated: 14 Mar 2021

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MAY 2020

	Notes	Unrestricted funds 2020 £
<u>Income from:</u>		
Donations and legacies	3	18,300
		<hr/>
<u>Expenditure on:</u>		
Charitable activities	4	1,720
		<hr/>
Net income for the year/ Net movement in funds		16,580
 Fund balances at 14 November 2019		 -
		<hr/>
Fund balances at 31 May 2020		16,580
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.


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BALANCE SHEET

AS AT 31 MAY 2020

	Notes	2020 £	£
Current assets			
Cash at bank and in hand		18,300	
Creditors: amounts falling due within one year	8	(1,720)	
		<hr/>	
Net current assets			16,580
			<hr/>
Income funds			
Unrestricted funds			16,580
			<hr/>
			16,580
			<hr/>

The financial statements were approved by the Trustees on14 Mar 2021



Mr A Gold
Trustee

AHAVAT YISROEL UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2020

1 Accounting policies

Charity information

Ahavat Yisroel UK is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2020

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts.

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2020

3 Donations and legacies

Unrestricted funds

2020
£

Donations and gifts	18,300
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4 Charitable activities

Charitable Expenditure 2020 £

Share of governance costs (see note 5)	1,720
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5 Support costs

Support costs	Governance costs	2020
£	£	£

Accountancy	-	720	720
Legal and professional	-	1,000	1,000
	-	1,720	1,720
Analysed between Charitable activities	-	1,720	1,720

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

7 Employees

There were no employees during the period.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2020

8 Creditors: amounts falling due within one year

	2020 £
Other creditors	1,000
Accruals and deferred income	720
	<hr/>
	1,720
	<hr/>

9 Related party transactions

There were no disclosable related party transactions during the period (- none).