

AHAVAT YISROEL UK
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

AHAVAT YISROEL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Gold Mrs G Ashlag Rabbi S Biderman
Charity number	1186361
Principal address	Unit 7 The High Cross Centre Fountayne Road London N15 4QN
Auditor	Glazers 843 Finchley Road NW11 8NA
Bankers	Barclays Bank UK PLC 1 Churchill Place London E14 5HP

AHAVAT YISROEL UK

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AHAVAT YISROEL UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

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

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)" (effective 1 January 2019).

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 £1,117,772 (2023: £1,386,558) in donations and investment income during the year, and £1,148,889 (2023: £1,454,111) was paid out by way of grants and support costs.

Grants were made 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 funds of £562,653.

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 the trustees think appropriate after considering the future commitments of the charity to support Charitable institutions and the likely costs of the charity for the next year.

At the time of approving the accounts notwithstanding the shortfall in funds in the year the trustees believe that the charity has adequate resources to continue in operational existence for the foreseeable future, due to the ongoing support from the community.

The charity receives income mainly from charitable receipts and its investments, which it utilises in the provision and distribution of grants and donations.

Under the charity's governing document the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees have 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.

The trustees plan to continue to make distributions in accordance with their grant making policy, and to ensure that an appropriate level of reserves are maintained.

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 year and up to the date of signature of the financial statements were:

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Mr A Gold
Mrs G Ashlag
Rabbi S Biderman

The power to appoint new trustees is vested in the current board.

The trustees were appointed based on personal competence, availability and knowledge of and contact with institutions professing and teaching the principles of traditional Judaism and the advancement of the Orthodox Jewish faith and to prevent or relieve poverty.

It is not the intention of the trustees of the charity to appoint any new trustees at present. 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 charity.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

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Mr A Gold
Trustee
Dated:

.....
Rabbi S Biderman
Trustee
Dated:.....

AHAVAT YISROEL UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

AHAVAT YISROEL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AHAVAT YISROEL UK

Opinion

We have audited the financial statements of Ahavat Yisroel UK (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

AHAVAT YISROEL UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF AHAVAT YISROEL UK

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- 1) Enquiries of management concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
 - 2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.
- In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

AHAVAT YISROEL UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF AHAVAT YISROEL UK

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Charities Act 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We note that our audit is not primarily designed to detect non-compliance with laws and regulations and the Trustees and other management are responsible for such internal control as the Trustees and other management of the Charity determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to errors or fraud, including compliance with laws and regulations. Additionally, owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

AHAVAT YISROEL UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF AHAVAT YISROEL UK

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Glazers
Chartered Accountants
Statutory Auditor

.....
843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

AHAVAT YISROEL UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 As Restated £
<u>Income from:</u>			
Donations and legacies	3	1,117,146	1,185,974
Investments	4	626	57,145
Total income		<u>1,117,772</u>	<u>1,243,119</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>103,290</u>	<u>10,000</u>
Charitable activities	6	<u>1,045,599</u>	<u>1,300,672</u>
Total expenditure		<u>1,148,889</u>	<u>1,310,672</u>
Net expenditure for the year/ Net movement in funds		(31,117)	(67,553)
Fund balances at 1 September 2023		<u>593,770</u>	<u>661,323</u>
Fund balances at 31 August 2024		<u><u>562,653</u></u>	<u><u>593,770</u></u>

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

All income and expenditure derive from continuing activities.

AHAVAT YISROEL UK

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Investments	13		1,049,750		1,061,427
Current assets					
Debtors	14	66,230		80,288	
Cash at bank and in hand		1,444		6,826	
		<u>67,674</u>		<u>87,114</u>	
Creditors: amounts falling due within one year	15	<u>(4,800)</u>		<u>(4,800)</u>	
Net current assets			62,874		82,314
Total assets less current liabilities			1,112,624		1,143,741
Creditors: amounts falling due after more than one year	16		(549,971)		(549,971)
Net assets			<u>562,653</u>		<u>593,770</u>
Income funds					
Unrestricted funds			562,653		593,770
			<u>562,653</u>		<u>593,770</u>

The financial statements were approved by the Trustees on

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Mr A Gold
Trustee

.....
Rabbi S Biderman
Trustee

AHAVAT YISROEL UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

		2024		2023	
	Notes	£	£	£	As restated £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(11,685)		435,003
Investing activities					
Purchase of investments		-		(546,427)	
Proceeds from disposal of investments		11,677		-	
Investment income received		(5,374)		57,145	
Net cash generated from/(used in) investing activities			6,303		(489,282)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(5,382)		(54,279)
Cash and cash equivalents at beginning of year			6,826		61,105
Cash and cash equivalents at end of year			1,444		6,826

AHAVAT YISROEL UK

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

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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 Prior period adjustment

The accounts have been restated to reclassify the charity's property syndicate investments. The change has not resulted in any change to the charity's net assets or funds, details of which can be found in Note 21.

1.3 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, due to the ongoing support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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.

1.5 Income

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.

AHAVAT YISROEL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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.

1.6 Expenditure

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.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred. If fair value cannot be reliably measured, assets are measured at cost less impairment.

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

AHAVAT YISROEL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows.

Unlisted Investments

The valuation of the charity's share in an investment property syndicate is subject to a degree of uncertainty, as the value depends on various factors including the nature of the property, its location and expected future net rental values, market yields and comparable market transactions, at times of difficult market or economic conditions the assumptions used may not prove to be accurate.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	1,117,146	1,185,974

AHAVAT YISROEL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Investments

	Unrestricted funds 2024 £	Unrestricted funds As restated 2023 £
Unlisted Investment Income	6,843	(3,544)
Investment (Loss) / Income from property syndicate	(12,218)	54,687
Interest receivable	6,001	6,002
	<u>626</u>	<u>57,145</u>

5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds As restated 2023 £
<u>Fundraising and publicity</u>		
Other fundraising costs	103,290	10,000
	<u>103,290</u>	<u>10,000</u>

6 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Grant funding of activities (see note 7)	1,034,636	1,286,855
Share of support costs (see note 8)	2,608	7,070
Share of governance costs (see note 8)	8,355	6,747
	<u>1,045,599</u>	<u>1,300,672</u>

AHAVAT YISROEL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Grants payable

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Grants to institutions:		
Ahavat Yisroel IL	544,265	605,938
Tatia Foundation	-	370,206
Ahavat Yisroel Humanity Inc	-	200,000
Mechon Chochmas Hatorah	-	40,000
Mosdos Beis Nechemia	-	32,800
Bait Limud Vchesed	105,000	-
Lehazilom	49,000	-
Sows Charity	83,100	-
Amudei Olam	70,000	-
China Vechisda	100,000	-
Other	70,481	28,891
	<u>1,021,846</u>	<u>1,277,835</u>
Grants to individuals	12,790	9,020
	<u>1,034,636</u>	<u>1,286,855</u>
-		

8 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Office and travel costs	2,608	-	2,608	7,070	7,070
Audit fees	-	1,200	1,200	-	1,200
Accountancy	-	6,840	6,840	-	5,520
Legal and professional	-	270	270	-	-
Bank Fees	-	45	45	-	27
	<u>2,608</u>	<u>8,355</u>	<u>10,963</u>	<u>7,070</u>	<u>13,817</u>
Analysed between Charitable activities	<u>2,608</u>	<u>8,355</u>	<u>10,963</u>	<u>7,070</u>	<u>13,817</u>

AHAVAT YISROEL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2024 £	2023 £
Audit of the charity's annual accounts	1,200	1,200

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Fixed asset investments

	Unlisted Investments £
Cost or valuation	
At 1 September 2023 & 31 August 2024	1,061,427
Carrying amount	
At 31 August 2024	1,061,427
At 31 August 2023	1,061,427

AHAVAT YISROEL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Debtors

	2024	2023 As restated
	£	£
Amounts falling due within one year:		
Trade debtors	-	12,184
Other debtors	66,230	68,104
	<u>66,230</u>	<u>80,288</u>

15 Creditors: amounts falling due within one year

	2024	2023 As restated
	£	£
Accruals and deferred income	4,800	4,800
	<u>4,800</u>	<u>4,800</u>

16 Creditors: amounts falling due after more than one year

	2024	2023 As restated
	£	£
Other creditors	549,971	549,971
	<u>549,971</u>	<u>549,971</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Fund balances at 31 August 2024 are represented by:		
Investments	1,049,750	1,061,427
Current assets/(liabilities)	62,874	82,314
Long term liabilities	(549,971)	(549,971)
	<u>562,653</u>	<u>593,770</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

AHAVAT YISROEL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

19	Cash generated from operations	2024	2023
		£	As restated £
	Deficit for the year	(31,117)	(67,553)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(626)	(57,145)
	Movements in working capital:		
	Decrease in debtors	20,058	9,730
	(Decrease)/increase in creditors	-	549,971
	Cash (absorbed by)/generated from operations	(11,685)	435,003
20	Analysis of changes in net funds		
	The charity had no debt during the year.		
21	Prior period adjustment		
	Changes to the balance sheet		
		At 31 August 2023	
		As previously reported	Adjustment
		£	£
	Fixed assets		
	Investment properties	2,286,023	(2,286,023)
	Investments	46,449	1,014,978
	Current assets		
	Debtors due within one year	115,631	(35,342)
	Creditors due within one year		
	Other creditors	(135,178)	130,378
	Creditors due after one year		
	Loans and overdrafts	(1,176,010)	1,176,010
	Net assets	593,770	-
	Capital funds		
	Income funds		
	Unrestricted funds	593,770	-
	Total equity	593,770	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

21 Prior period adjustment

(Continued)

	At 31 August 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Fixed assets			
Changes to the profit and loss account			
	Period ended 31 August 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Investments	200,584	143,439	57,145
Raising funds	153,439	(143,439)	10,000
Net movement in funds	(67,553)	-	(67,553)