

REGISTERED COMPANY NUMBER: 11823620 (England and Wales)
REGISTERED CHARITY NUMBER: 1189054

KEREN YETEV LEV LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
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KEREN YETEV LEV LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024**

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KEREN YETEV LEV LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	M Landau O Low M Freund
REGISTERED OFFICE	15 Clapton Common London E5 9AA
REGISTERED COMPANY NUMBER	11823620 (England and Wales)
REGISTERED CHARITY NUMBER	1189054
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank Plc 1-5 Market Street Bolton BL1 1BU

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is the advancement of the Orthodox Jewish Faith for the public benefit. In particular but not exclusively, by providing grants to such charitable organisations as the trustees from time to time think fit.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results for the year. Over the year the trustees kept money in reserve so as to make a meaningful large donation. This was made soon after the year end.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £635,139 (2023 - £590,203).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 13 February 2019.

Organisational structure and appointment of trustees

The day-to-day affairs of the company are administered by the trustees. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 December 2024 and signed on its behalf by:

M Freund - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEREN YETEV LEV LIMITED

Independent examiner's report to the trustees of Keren Yetev Lev Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company 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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

26 December 2024

KEREN YETEV LEV LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		450	100,858
Investment income	2	50,393	20,844
Total		<u>50,843</u>	<u>121,702</u>
EXPENDITURE ON			
Raising funds	3	5,027	2,534
Charitable activities	4		
Grantmaking		-	16,800
Support		880	883
Total		<u>5,907</u>	<u>20,217</u>
NET INCOME		44,936	101,485
RECONCILIATION OF FUNDS			
Total funds brought forward		590,203	488,718
TOTAL FUNDS CARRIED FORWARD		<u>635,139</u>	<u>590,203</u>

The notes form part of these financial statements

KEREN YETEV LEV LIMITED (REGISTERED NUMBER: 11823620)

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Investment property	9	579,045	579,045
CURRENT ASSETS			
Debtors	10	5,500	2,500
Cash at bank		63,248	21,312
		<hr/> 68,748	<hr/> 23,812
CREDITORS			
Amounts falling due within one year	11	(12,654)	(12,654)
		<hr/>	<hr/>
NET CURRENT ASSETS		56,094	11,158
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		635,139	590,203
		<hr/>	<hr/>
NET ASSETS		635,139	590,203
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	12		
Unrestricted funds:			
General fund		575,139	590,203
Designated fund		60,000	-
		<hr/> 635,139	<hr/> 590,203
TOTAL FUNDS		<hr/> <hr/> 635,139	<hr/> <hr/> 590,203

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

KEREN YETEV LEV LIMITED (REGISTERED NUMBER: 11823620)

BALANCE SHEET - continued
31 MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 December 2024 and were signed on its behalf by:

M Freund - Trustee

KEREN YETEV LEV LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income received by way of donations is accounted for when received.

Income from investments is included in the year in which it is receivable.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds comprise investment management costs relating to the investment properties.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

2. INVESTMENT INCOME

	2024 Unrestricted funds £	2023 Total funds £
Rents received	50,393	20,843
Deposit account interest	-	1
	<hr/> 50,393 <hr/>	<hr/> 20,844 <hr/>

KEREN YETEV LEV LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. RAISING FUNDS

Investment management costs

	2024 Unrestricted funds £	2023 Total funds £
Portfolio management	5,027	2,534

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6) £
Support	880

5. GRANTS PAYABLE

	2024 £	2023 £
Grantmaking	-	16,800

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Advancement of religion	-	16,800

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support	100	780	880

Support costs, included in the above, are as follows:

Governance costs

	2024 Support £	2023 Total activities £
Independent examiner's fee	390	390
Independent examiner's other fees	390	390
	780	780

KEREN YETEV LEV LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. AVERAGE NUMBER OF EMPLOYEES

The average number of employees in the year was Nil (2023 - Nil).

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	
and 31 March 2024	579,045
NET BOOK VALUE	
At 31 March 2024	579,045
At 31 March 2023	579,045

The fair value of the investment property has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	5,500	2,500

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	12,654	12,654

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	530,203	44,936	575,139
Designated fund	60,000	-	60,000
	590,203	44,936	635,139
TOTAL FUNDS	590,203	44,936	635,139

KEREN YETEV LEV LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,843	(5,907)	44,936
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>50,843</u>	<u>(5,907)</u>	<u>44,936</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	488,718	101,485	590,203
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>488,718</u>	<u>101,485</u>	<u>590,203</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,702	(20,217)	101,485
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>121,702</u>	<u>(20,217)</u>	<u>101,485</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions during the year. In the prior year the charity received £60,000 from companies in which two trustee have an interest. It also made a donation to a charity in which in which two trustee have an interest.