

COMPANY REGISTRATION NUMBER: 13572916  
CHARITY REGISTRATION NUMBER: 1197739

**Tzidkas Yermiyuhi Ltd**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2022**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**Tzidkas Yermiyuhi Ltd**  
**Company Limited by Guarantee**  
**Financial Statements**

**Period from 18 August 2021 to 31 March 2022**

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# **Tzidkas Yermiyuhi Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Period from 18 August 2021 to 31 March 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 March 2022.

#### **Reference and administrative details**

**Registered charity name** Tzidkas Yermiyuhi Ltd

**Charity registration number** 1197739

**Company registration number** 13572916

**Principal office and registered office** 2nd Floor Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

#### **The trustees**

|             |                                               |
|-------------|-----------------------------------------------|
| A Hoff      | (Appointed 18 October 2021)                   |
| Y Itzinger  | (Appointed 27 July 2022)                      |
| A Z Waldman | (Appointed 18 October 2021)                   |
| J Schwartz  | (Served from 18 October 2021 to 20 June 2023) |

**Independent examiner** Mr D Schwarz F C C A  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Tzidkas Yermiyuhi Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 18 August 2021 to 31 March 2022**

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#### **Structure, governance and management**

Tzidkas Yermiyuhi Ltd is incorporated under Memorandum and Articles dated 17 Aug 2021. It was registered at Companies House on 18 Aug 2021 with Company registration number 13572916. It is a registered charity with a charity number 1197739 and was registered on 1 Feb 2022.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr A Hoff on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees has been developed in line with requirements of trustees.

#### **Risk review**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from direct charitable activity.

These risks are managed by the trustees researching potential beneficiaries before paying out funds for direct charitable activity.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all payments.

#### **Objectives and activities**

The charity's objects and its principal activities are:-

- (i) For the public benefit to promote the education of people of all ages around the world in such ways as the charity's trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organisations worldwide that provide education;
- (ii) The prevention or relief of poverty or financial hardship anywhere in the world by providing grants or loans to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or financial hardship;
- (iii) To advance the Orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the code of Jewish law (Shulchan Aruch);
- (iv) To promote and protect the physical and mental health of sufferers of any medical condition around the world through the provision of financial assistance, support and medical advice.

# **Tzidkas Yermiyuhi Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Period from 18 August 2021 to 31 March 2022**

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#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

The directors and trustees consider that the performance of the charity has been most satisfactory.

The charity received £64,170 in donations and £33,417 in investment income and paid out £5,494 on charitable grants and other direct costs and support costs.

The charity also purchased various syndicate investments during the year. These have provided a return of 10%.

The trustees consider that the above expenditure is in line with the objects of the charity.

The charity has governance costs that comprise professional fees and sundry office costs.

There was an overall net income and net movement in funds for the year amounting to £92,093, all of which relates to the unrestricted funds.

#### **Financial review**

##### **Reserves policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise its charitable grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

The charity has net current liabilities.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from the loan creditor who has acknowledged that he will not call in his loan to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

##### **Coronavirus**

The charity has not been materially affected by the coronavirus.

The free reserves, represented by the net current liabilities of the charity stand at £247,853 all of which are unrestricted.

# **Tzidkas Yermiyuhi Ltd**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Period from 18 August 2021 to 31 March 2022**

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The trustees' annual report and the strategic report were approved on 23 June 2023 and signed on behalf of the board of trustees by:

A Hoff  
Trustee

# **Tzidkas Yermiyuhi Ltd**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Tzidkas Yermiyuhi Ltd**

**Period from 18 August 2021 to 31 March 2022**

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I report to the trustees on my examination of the financial statements of Tzidkas Yermiyuhi Ltd ('the charity') for the period ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Mr D Schwarz F C C A  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

23 Jun 23

# Tzidkas Yermiyuhi Ltd

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Period from 18 August 2021 to 31 March 2022

|                                             |      | Period from 18 Aug 21 to<br>31 Mar 22 |               |
|---------------------------------------------|------|---------------------------------------|---------------|
|                                             |      | Unrestricted<br>funds                 | Total funds   |
|                                             | Note | £                                     | £             |
| <b>Income and endowments</b>                |      |                                       |               |
| Donations and legacies                      | 5    | 64,170                                | 64,170        |
| Investment income                           | 6    | 33,417                                | 33,417        |
| <b>Total income</b>                         |      | <u>97,587</u>                         | <u>97,587</u> |
| <b>Expenditure</b>                          |      |                                       |               |
| Expenditure on charitable activities        | 7,8  | 5,494                                 | 5,494         |
| <b>Total expenditure</b>                    |      | <u>5,494</u>                          | <u>5,494</u>  |
| <b>Net income and net movement in funds</b> |      | <u>92,093</u>                         | <u>92,093</u> |
| <b>Reconciliation of funds</b>              |      |                                       |               |
| Total funds brought forward                 |      | —                                     | —             |
| <b>Total funds carried forward</b>          |      | <u>92,093</u>                         | <u>92,093</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 9 to 15 form part of these financial statements.

**Tzidkas Yermiyuhi Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2022**

|                                                       | Note | 31 Mar 22<br>£       |
|-------------------------------------------------------|------|----------------------|
| <b>Fixed assets</b>                                   |      |                      |
| Investments                                           | 14   | 339,946              |
| <b>Current assets</b>                                 |      |                      |
| Debtors                                               | 15   | 7,949                |
| Cash at bank and in hand                              |      | 41,174               |
|                                                       |      | <u>49,123</u>        |
| <b>Creditors: amounts falling due within one year</b> | 16   | 296,976              |
| <b>Net current liabilities</b>                        |      | <u>247,853</u>       |
| <b>Total assets less current liabilities</b>          |      | <u>92,093</u>        |
| <b>Net assets</b>                                     |      | <u><u>92,093</u></u> |
| <b>Funds of the charity</b>                           |      |                      |
| Unrestricted funds                                    |      | <u>92,093</u>        |
| <b>Total charity funds</b>                            | 17   | <u><u>92,093</u></u> |

For the period ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 Jun 23, and are signed on behalf of the board by:

A Hoff  
Trustee

The notes on pages 9 to 15 form part of these financial statements.

**Tzidkas Yermiyuhi Ltd**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**

**Period from 18 August 2021 to 31 March 2022**

|                                                         | <b>31 Mar 22</b> |
|---------------------------------------------------------|------------------|
|                                                         | <b>£</b>         |
| <b>Cash flows from operating activities</b>             |                  |
| Net income                                              | 92,093           |
| <i>Adjustments for:</i>                                 |                  |
| Dividends, interest and rents from investments          | (31,592)         |
| Other interest receivable and similar income            | (1,825)          |
| Accrued expenses                                        | 1,800            |
| <i>Changes in:</i>                                      |                  |
| Trade and other debtors                                 | (7,949)          |
| Trade and other creditors                               | 295,176          |
| Cash generated from operations                          | 347,703          |
| Interest received                                       | 1,825            |
| Net cash from operating activities                      | <u>349,528</u>   |
| <b>Cash flows from investing activities</b>             |                  |
| Dividends, interest and rents from investments          | 31,592           |
| Purchases of other investments                          | (372,313)        |
| Proceeds from sale of other investments                 | 32,367           |
| Net cash used in investing activities                   | <u>(308,354)</u> |
| <b>Net increase in cash and cash equivalents</b>        | 41,174           |
| <b>Cash and cash equivalents at beginning of period</b> | —                |
| <b>Cash and cash equivalents at end of period</b>       | <u>41,174</u>    |

The notes on pages 9 to 15 form part of these financial statements.

# **Tzidkas Yermiyuhi Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Period from 18 August 2021 to 31 March 2022**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### **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 Companies Act 2006.

#### **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**

The charity has net current liabilities.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from the loan creditor who has acknowledged that he will not call in his loan to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

##### **Judgements and key sources of estimation uncertainty**

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

##### **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.

# **Tzidkas Yermiyuhi Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Period from 18 August 2021 to 31 March 2022**

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#### **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.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

# **Tzidkas Yermiyuhi Ltd**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Period from 18 August 2021 to 31 March 2022**

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#### **3. Accounting policies** *(continued)*

##### **Investments** *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going 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.

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.

# Tzidkas Yermiyuhi Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 18 August 2021 to 31 March 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

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. Limited by guarantee

Tzidkas Yermiyuhi Ltd is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

|                  | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|------------------|----------------------------|--------------------------|
| <b>Donations</b> |                            |                          |
| Donations        | 64,170                     | 64,170                   |

#### 6. Investment income

|                                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-----------------------------------|----------------------------|--------------------------|
| Income from investment properties | 31,592                     | 31,592                   |
| Bank interest receivable          | 1,825                      | 1,825                    |
|                                   | <u>33,417</u>              | <u>33,417</u>            |

#### 7. Expenditure on charitable activities by fund type

|                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-------------------|----------------------------|--------------------------|
| Charitable Grants | 1,881                      | 1,881                    |
| Support costs     | 3,613                      | 3,613                    |
|                   | <u>5,494</u>               | <u>5,494</u>             |

# Tzidakas Yermiyuhi Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 18 August 2021 to 31 March 2022

#### 8. Expenditure on charitable activities by activity type

|                   | Grant funding<br>of activities<br>£ | Support<br>costs<br>£ | Total funds<br>2022<br>£ |
|-------------------|-------------------------------------|-----------------------|--------------------------|
| Charitable Grants | 1,881                               | 1,814                 | 3,695                    |
| Governance costs  | —                                   | 1,799                 | 1,799                    |
|                   | <u>1,881</u>                        | <u>3,613</u>          | <u>5,494</u>             |

#### 9. Analysis of support costs

|                  | Analysis of<br>support costs<br>activity 1<br>£ | Total 2022<br>£ |
|------------------|-------------------------------------------------|-----------------|
| General office   | 1,814                                           | 1,814           |
| Governance costs | 1,799                                           | 1,799           |
|                  | <u>3,613</u>                                    | <u>3,613</u>    |

#### 10. Analysis of grants

|                               | Period from<br>18 Aug 21 to<br>31 Mar 22<br>£ |
|-------------------------------|-----------------------------------------------|
| <b>Grants to institutions</b> |                                               |
| Grants to institutions        | 1,881                                         |
| Total grants                  | <u>1,881</u>                                  |

#### 11. Independent examination fees

|                                                                                                      | Period from<br>18 Aug 21 to<br>31 Mar 22<br>£ |
|------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | 1,800                                         |

#### 12. Staff costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

# Tzidkas Yermiyuhi Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 18 August 2021 to 31 March 2022

#### 13. Trustee remuneration and expenses

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

#### 14. Investments

|                                            | Investment<br>properties<br>£ |
|--------------------------------------------|-------------------------------|
| <b>Cost or valuation</b>                   |                               |
| At 18 August 2021                          | —                             |
| Additions                                  | 372,313                       |
| Disposals                                  | (32,367)                      |
| <b>At 31 March 2022</b>                    | <u>339,946</u>                |
| <b>Impairment</b>                          |                               |
| <b>At 18 August 2021 and 31 March 2022</b> |                               |
| <b>Carrying amount</b>                     |                               |
| <b>At 31 March 2022</b>                    | <u>339,946</u>                |

All investments shown above are held at valuation.

#### Investment properties

Investment properties represents capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies but without revaluing the syndicate properties. The syndicate in which the charity is a participator has borrowings that are secured on the syndicate property. The charity accounts for its syndicate investments under the equity accounting basis and thus the charity's share of the borrowings is not included in these financial statements.

Valuation of the syndicate property is at fair value of the syndicate property in the opinion of the trustees. The percentage holding varies amongst the syndicates. The charity owns four syndicates. The trustees consider that they do not have significant influence over the operating and financial policy of the undertaking.

#### 15. Debtors

|               | 31 Mar 22<br>£ |
|---------------|----------------|
| Other debtors | <u>7,949</u>   |

#### 16. Creditors: amounts falling due within one year

|                              | 31 Mar 22<br>£ |
|------------------------------|----------------|
| Accruals and deferred income | 1,800          |
| Other creditors              | 295,176        |
|                              | <u>296,976</u> |

# Tzidkas Yermiyuhi Ltd

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Period from 18 August 2021 to 31 March 2022

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#### 17. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>18 August 21<br>£ | Income<br>£   | Expenditure<br>£ | At<br>31 March 22<br>£ |
|---------------|-------------------------|---------------|------------------|------------------------|
| General funds | <u>–</u>                | <u>97,587</u> | <u>(5,494)</u>   | <u>92,093</u>          |

#### 18. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------|----------------------------|--------------------------|
| Investments                | 339,946                    | 339,946                  |
| Current assets             | 49,123                     | 49,123                   |
| Creditors less than 1 year | <u>(296,976)</u>           | <u>(296,976)</u>         |
| <b>Net assets</b>          | <u>92,093</u>              | <u>92,093</u>            |

#### 19. Analysis of changes in net debt

|                          | At<br>18 Aug 2021<br>£ | Cash flows<br>£ | At<br>31 Mar 2022<br>£ |
|--------------------------|------------------------|-----------------|------------------------|
| Cash at bank and in hand | <u>–</u>               | <u>41,174</u>   | <u>41,174</u>          |

#### 20. Related parties

Mr J Schwartz, who was a trustee of the charity during the period lent £279,138 to the charity on an interest free basis. This was still outstanding at the year end.

#### 21. Taxation

Tzidkas Yermiyuhi Ltd is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.