

BEIS YOSEF ZVI
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2025

BEIS YOSEF ZVI

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Y D Davidoviz Mr Y Abeles
Charity number	1197878
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

BEIS YOSEF ZVI

CONTENTS

	Page
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 11

BEIS YOSEF ZVI

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 JANUARY 2025

The trustees present their annual report and financial statements for the period ended 31 January 2025.

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 to promote the education of children and young people on the subject of the Orthodox Jewish culture, history, religion and tradition, for the public benefit, in particular but not exclusively by providing supplementary Jewish education for young children.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In the year under review the charity generated income of £215,410 (2023: £68,480) and paid out by way of charitable expenditure and support costs £195,497 (2023: £78,236) resulting in net incoming resources of £19,913.

The trustees are satisfied with the results for the year, however they have increased their fundraising efforts post year end meet their reserves policy below.

Financial review

The amount on the Unrestricted fund at the year end was £8,477 of which £2,157 are free reserves.

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 that the charity can fund the day to day running costs of the charity.

As mentioned above the trustees have increased their fundraising efforts to meet the charity's reserves policy.

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 10 February 2022.

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

Mr Y D Davidoviz
Mr Y Abeles

The power to appoint new trustees is vested in the current board. The trustees will apply suitable induction and training procedures, when appointing new trustees. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the charity.

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

.....
Mr Y D Davidoviz
Trustee

.....
Mr Y Abeles
Trustee

Date:

BEIS YOSEF ZVI

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEIS YOSEF ZVI

I report to the trustees on my examination of the financial statements of Beis Yosef Zvi (the charity) for the period ended 31 January 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

**J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW**

Dated:

BEIS YOSEF ZVI

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 JANUARY 2025

		Unrestricted funds 2025 £	Unrestricted funds 2023 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	199,485	58,580
Charitable activities	4	15,925	9,900
Total income		215,410	68,480
<u>Expenditure on:</u>			
Raising funds	5	6,222	15,450
Charitable activities	6	189,275	62,786
Total expenditure		195,497	78,236
Net income/(expenditure) for the period/ Net movement in funds		19,913	(9,756)
Fund balances at 1 January 2024		(11,436)	(1,680)
Fund balances at 31 January 2025		8,477	(11,436)

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

All income and expenditure derive from continuing activities.

BEIS YOSEF ZVI

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025 £	£	2023 £	£
Fixed assets					
Tangible assets	12		6,320		-
Current assets					
Cash at bank and in hand		16,470		3,885	
Creditors: amounts falling due within one year	13	(14,313)		(15,321)	
Net current assets/(liabilities)			2,157		(11,436)
Total assets less current liabilities			8,477		(11,436)
Income funds					
Unrestricted funds			8,477		(11,436)
			8,477		(11,436)

The financial statements were approved by the Trustees on

.....
Mr Y D Davidoviz
Trustee

.....
Mr Y Abeles
Trustee

BEIS YOSEF ZVI

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

Beis Yosef Zvi is a Charitable Incorporated Organisation.

1.1 Reporting period

The current financial statements have been prepared for a period of 13 months hence the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 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 charity has taken advantage of the provisions in the SORP for charities 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.

1.3 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 local community's continued support. 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.

BEIS YOSEF ZVI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

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.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% RBM
Computers	25% RBM

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

BEIS YOSEF ZVI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

1 Accounting policies

(Continued)

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.

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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2023
	£	£
Donations and gifts	199,485	58,580

BEIS YOSEF ZVI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

4 Charitable activities

	Charitable Income 2025 £	Charitable Income 2023 £
Charitable rental income	15,925	9,900

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Other fundraising costs	6,222	15,450
	6,222	15,450

6 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2023 £
Staff costs	41,849	14,680
Depreciation and impairment	2,107	-
Charitable expenditure - Educational Clubs	71,730	37,745
	115,686	52,425
Grant funding of activities (see note 7)	70,579	8,615
Share of support costs (see note 8)	352	286
Share of governance costs (see note 8)	2,658	1,460
	189,275	62,786

BEIS YOSEF ZVI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

7 Grants payable

	Charitable Expenditure 2025 £	Charitable Expenditure 2023 £
Grants to institutions:		
Amud Hatzdokoh Trust	15,767	6,875
The Rehabilitation Trust	-	1,500
PPC Trust	10,000	-
Toirem	15,309	-
Other	8,453	240
	<u>49,529</u>	<u>8,615</u>
Grants to individuals	21,050	-
	<u>70,579</u>	<u>8,615</u>

-

8 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2023 £
Office Costs	352	-	352	286	-	286
Accountancy	-	2,160	2,160	-	1,320	1,320
Legal and professional	-	498	498	-	140	140
	<u>352</u>	<u>2,658</u>	<u>3,010</u>	<u>286</u>	<u>1,460</u>	<u>1,746</u>
Analysed between Charitable activities	<u>352</u>	<u>2,658</u>	<u>3,010</u>	<u>286</u>	<u>1,460</u>	<u>1,746</u>

Governance costs includes payments to the Independent Examiner of £2,160 (2023- £1,320).

9 Trustees

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

BEIS YOSEF ZVI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

10 Employees

The average monthly number of employees during the period was:

	2025 Number	2023 Number
	5	2

Employment costs

	2025 £	2023 £
Wages and salaries	41,849	14,680

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

11 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.

12 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
Cost			
Additions	7,167	1,260	8,427
At 31 January 2025	7,167	1,260	8,427
Depreciation and impairment			
Depreciation charged in the period	1,792	315	2,107
At 31 January 2025	1,792	315	2,107
Carrying amount			
At 31 January 2025	5,375	945	6,320

BEIS YOSEF ZVI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2025

13 Creditors: amounts falling due within one year

	2025 £	2023 £
Other taxation and social security	64	47
Trade creditors	-	10,400
Other creditors	12,449	3,434
Accruals and deferred income	1,800	1,440
	<u>14,313</u>	<u>15,321</u>

14 Related party transactions

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