

COMPANY REGISTRATION NUMBER: 13801618

CHARITY REGISTRATION NUMBER: 1198952

ALM & YES TRUST

**TRUSTEES' REPORT AND UNAUDITED
ACCOUNTS**

31 DECEMBER 2022

ALM & YES TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 22

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ALM & YES TRUST

TRUSTEES ANNUAL REPORT

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 13801618

Charity No. 1198952

Principal and Registered Office

Unit 16b
Urban Hive
London
E5 9BQ

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

C E Josefovitz
I Reich

Accountants

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are to further those purposes both in the UK and overseas which are recognised as charitable under English Law.

The charity receives income from charitable donations and rental income, which it utilises in the provision and distribution of grants and donations.

The charity's activity is principally, but not limited to, The relief of those in need by reason of financial hardship, bereavement or other social or economic disadvantage among the Jewish community, in particular but not exclusively widowed women and orphans, by means of grant funding to individuals and to organisations providing such relief. The advancement of the orthodox Jewish religion by making grants to individuals and organisations to support the provision of religious education and operation of places of worship.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity pursued its philanthropic objects. Income from donations and rental income aggregated £252,200. Total resources expended was £8,815 resulting in a net surplus of £248,635.

FINANCIAL REVIEW

Financial Position

The financial results of the charity for the year ended 31 December 2022 are fully reflected in the attached Financial Statements together with the Notes thereon.

The charity purchased an investment property and made donations of £5,000 during the year. In 2022 the charity's Statement of Financial Activities show a surplus of £243,385.

Reserves Policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

PLANS FOR FUTURE PERIODS

The future plans of the charity are to continue to support widowed women and orphans and advancing the orthodox Jewish religion, orthodox Jewish education and the prevention and relief of poverty in the orthodox Jewish community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

New trustees are appointed based on personal competence, availability and knowledge and familiarity with the community which the charity serves. New trustees are inducted into the workings of the charity by the existing trustees.

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C E Josefovitz

Trustee

13 September 2023

ALM & YES TRUST
INDEPENDENT EXAMINERS REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES of ALM & YES TRUST

I report to the charity trustees on my examination of the financial statements of ALM & YES TRUST for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA. I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

M Hirsh FCCA

Hirsh Accountants Limited
45 Stamford Hill
London
N16 5SR
13 September 2023

ALM & YES TRUST
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022	Total funds 2022	Total funds 2021
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	239,500	239,500	-
Investments	4	12,700	12,700	-
Total		252,200	252,200	-
Expenditure on:				
Charitable activities	5	7,400	7,400	-
Other	7	1,415	1,415	-
Total		8,815	8,815	-
Net income		243,385	243,385	-
Net movement in funds		243,385	243,385	-
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward	14	243,385	243,385	-

**ALM & YES TRUST
BALANCE SHEET**

AS AT 31 DECEMBER 2022

Company No.	13801618	Notes	2022	2021
			£	£
Fixed assets				
Investments		10	241,518	-
			<u>241,518</u>	<u>-</u>
Current assets				
Cash at bank and in hand			4,287	-
			<u>4,287</u>	<u>-</u>
Creditors: Amount falling due within one year		11	(2,420)	-
			<u>1,867</u>	<u>-</u>
Net current assets			1,867	-
Total assets less current liabilities			243,385	-
			<u>243,385</u>	<u>-</u>
Total net assets			<u>243,385</u>	<u>-</u>
The funds of the charity				
Unrestricted funds				
General funds		13	243,385	-
Designated funds			-	-
			<u>243,385</u>	<u>-</u>
Total funds			<u>243,385</u>	<u>-</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 13 September 2023

And signed on its behalf by:

C E Josefovitz
Trustee
13 September 2023

FOR THE YEAR ENDED 31 DECEMBER 2022

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 45 Stamford Hill, London, N16 5SR.

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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Limited liability

In the event of a wind-up each member's liability is limited to £1.

2 Accounting policies

Basis of preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

ALM & YES TRUST

NOTES TO THE ACCOUNTS

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

Depreciation is provided as relevant in order to write off each asset over its estimated useful life:

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, where applicable, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3 Income from donations and legacies

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Donations	239,500	-	-	239,500	-
	<u>239,500</u>	<u>-</u>	<u>-</u>	<u>239,500</u>	<u>-</u>

4 Income from investments

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
Rental Income	12,700	-	-	12,700	-
	<u>12,700</u>	<u>-</u>	<u>-</u>	<u>12,700</u>	<u>-</u>

5 Expenditure on charitable activities

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
<i>Expenditure on charitable activities</i>					
Grants made	5,000	-	-	5,000	-
<i>Governance costs</i>					
Independent Examiners Fees	2,400	-	-	2,400	-
	<u>7,400</u>	<u>-</u>	<u>-</u>	<u>7,400</u>	<u>-</u>

6 Analysis of grants

Activity or programme	Grants to Institutions	Grants to Individuals	Support Costs	Total 2022	Total 2021
	£	£	£	£	£
Grants	5,000	-	-	5,000	-
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>-</u>

ALM & YES TRUST
NOTES TO THE ACCOUNTS

7 Other expenditure

	Unrestricted	Restricted	Endowment	Total 2022	Total 2021
	£	£	£	£	£
General administrative costs	165	-	-	165	-
Legal and professional costs	1,250	-	-	1,250	-
	<u>1,415</u>	<u>-</u>	<u>-</u>	<u>1,415</u>	<u>-</u>

8 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Independent Examiner's fee	2,400	-

9 Trustee remuneration and expenses

None of the trustees have been paid any remuneration in the current or prior periods.

None of the trustees have been paid any expenses in the current or prior periods.

10 Investments

	Freehold Investment Property £	Total £
Cost or revaluation		
At 1 January 2022	-	-
Additions	241,518	241,518
Revaluation	-	-
At 31 December 2022	<u>241,518</u>	<u>241,518</u>
Provisions and impairment		
At 1 January 2022	-	-
Provided during the year	-	-
Revaluation	-	-
At 31 December 2022	<u>-</u>	<u>-</u>
Net book values		
At 31 December 2022	<u>241,518</u>	<u>241,518</u>
At 31 December 2021	<u>-</u>	<u>-</u>

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other creditors	20	-
Accruals	2,400	-
	<u>2,420</u>	<u>-</u>

12 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses)	Resources expended	Gross transfers	At 31 December 2022
	£	£	£	£	£
Unrestricted funds:					
General funds	-	252,200	(8,815)	-	243,385
Total funds	-	252,200	(8,815)	-	243,385

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Fixed assets	-	-	-	-
Investments	241,518	-	-	241,518
Net current assets	1,867	-	-	1,867
	243,385	-	-	243,385

14 Related party disclosures

During the year donations were received from companies with a common director to this charity.

Other than those mentioned above there are no related party transactions as require disclosure.