

**YESOID CIO**  
**Unaudited Financial Statements**  
**31 December 2024**

**HAFFNER HOFF LTD**

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

# YESOID CIO

## Financial Statements

Period from 15 November 2023 to 31 December 2024

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# YESOID CIO

## Trustees' Annual Report

### Period from 15 November 2023 to 31 December 2024

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The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2024.

#### Reference and administrative details

<b>Registered charity name</b>	YESOID CIO
<b>Charity registration number</b>	1205735
<b>Principal office</b>	79a Windsor Road Prestwich Manchester

#### The trustees

J Rose	(Appointed 15 November 2023)
M Kanter	(Appointed 15 November 2024)
P C Berkovits	(Appointed 15 November 2023)
A Salomon	(Appointed 15 November 2023)

<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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#### Structure, governance and management

Yesoid is a CIO and was registered as a charity on 15 November 2023 with a charity number 1205735.

Recruitment and appointment of new trustees would be in line with the trust deed 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 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 are the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees is currently being developed and will be implemented in the coming year.

#### 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.

# YESOID CIO

## Trustees' Annual Report *(continued)*

**Period from 15 November 2023 to 31 December 2024**

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### **Objectives and activities**

The objects of the charity are: To help Jewish young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

### **Grant making policy**

The charity would give out grants in line with the above objects.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number of children helped each year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

### **Achievements and performance**

The charity received £8,674 in donations and £34,800 in grant income during the year.

The charity also received £29,695 from charitable activities for the mentoring, and £3,620 in rental income from sub letting part of the offices.

During the year, £72,161 was paid out by way of direct charitable costs and support costs. These direct charitable costs were made in line with the stated objects of the charity and were for mentoring and youth activities inline with the charities objects.

The charity has governance costs comprising professional fees and other administration costs.

There were no fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was a net income and net movement in funds for the year amounting to £4,587, of which £3,800 is attributable to the restricted fund and £787 to the unrestricted fund.

# YESOID CIO

## Trustees' Annual Report *(continued)*

Period from 15 November 2023 to 31 December 2024

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### Financial review

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

### Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

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.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The charity's free reserves amounted to £2,630 that is represented by £3,800 of restricted reserves and a deficit of £1,170 on unrestricted reserves. The trustees are working to increase fundraising in the next period such that the free reserves of the unrestricted fund are not in deficit.

The trustees' annual report was approved on 10 April 2025 and signed on behalf of the board of trustees by:

**J Rose**

Trustee

# **YESOID CIO**

## **Independent Examiner's Report to the Trustees of YESOID CIO**

### **Period from 15 November 2023 to 31 December 2024**

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I report to the trustees on my examination of the financial statements of YESOID CIO ('the charity') for the period ended 31 December 2024.

#### **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 Act').

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

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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 accounts to be reached.

#### **Mr Howard Schwalbe ACA**

Independent Examiner

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

10 April 2025

# YESOID CIO

## Statement of Financial Activities

Period from 15 November 2023 to 31 December 2024

		Period from 15 Nov 23 to 31 Dec 24		
		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	28,674	14,800	43,474
Charitable activities	5	29,654	—	29,654
Other income	6	3,620	—	3,620
<b>Total income</b>		<u>61,948</u>	<u>14,800</u>	<u>76,748</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	<u>60,361</u>	<u>11,800</u>	<u>72,161</u>
<b>Total expenditure</b>		<u>60,361</u>	<u>11,800</u>	<u>72,161</u>
<b>Net income and net movement in funds</b>		<u>1,587</u>	<u>3,000</u>	<u>4,587</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>—</u>	<u>—</u>	<u>—</u>
<b>Total funds carried forward</b>		1,587	3,000	4,587

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 7 to 13 form part of these financial statements.

# YESOID CIO

## Statement of Financial Position

31 December 2024

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	Note	31 Dec 24 £
<b>Fixed assets</b>		
Tangible fixed assets	14	1,957
<b>Current assets</b>		
Debtors	15	2,446
Cash at bank and in hand		844
		<u>3,290</u>
<b>Creditors: amounts falling due within one year</b>	16	660
<b>Net current assets</b>		<u>2,630</u>
<b>Total assets less current liabilities</b>		<u>4,587</u>
<b>Net assets</b>		<u>4,587</u>
<b>Funds of the charity</b>		
Restricted funds		3,000
Unrestricted funds		1,587
<b>Total charity funds</b>	17	<u>4,587</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 April 2025, and are signed on behalf of the board by:

**J Rose**  
Trustee

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The notes on pages 7 to 13 form part of these financial statements.



# YESOID CIO

## Notes to the Financial Statements

Period from 15 November 2023 to 31 December 2024

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 79a Windsor Road, Prestwich, Manchester, M25 0DB.

### 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 Charities Act 2011.

### 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

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

#### 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.

#### 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.

#### 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **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.

# YESOID CIO

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

Period from 15 November 2023 to 31 December 2024

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

#### Financial instruments *(continued)*

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.

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	8,674	–	8,674
<b>Grants</b>			
Grants receivable	20,000	14,800	34,800
	<u>28,674</u>	<u>14,800</u>	<u>43,474</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £
Mentoring	<u>29,654</u>	<u>29,654</u>

### 6. Other income

	Unrestricted Funds £	Total Funds 2024 £
Rental income	<u>3,620</u>	<u>3,620</u>

# YESOID CIO

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

Period from 15 November 2023 to 31 December 2024

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Mentoring and youth activities	59,594	11,800	71,394
Support costs	767	—	767
	<u>60,361</u>	<u>11,800</u>	<u>72,161</u>

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

	Activities undertaken directly £	Support costs £	Total funds 2024 £
Mentoring and youth activities	71,394	108	71,502
Governance costs	—	659	659
	<u>71,394</u>	<u>767</u>	<u>72,161</u>

### 9. Analysis of support costs

	Analysis of support costs £	Total 2024 £
General office	108	108
Governance costs	659	659
	<u>767</u>	<u>767</u>

### 10. Net income

Net income is stated after charging/(crediting):	31 Dec 24 £
Depreciation of tangible fixed assets	<u>652</u>

### 11. Independent examination fees

	Period from 15 Nov 23 to 31 Dec 24 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>

### 12. Staff costs

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

# YESOID CIO

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

### Period from 15 November 2023 to 31 December 2024

#### 12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 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. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 15 November 2023	—
Additions	2,609
<b>At 31 December 2024</b>	<u>2,609</u>
<b>Depreciation</b>	
At 15 November 2023	—
Charge for the period	652
<b>At 31 December 2024</b>	<u>652</u>
<b>Carrying amount</b>	
<b>At 31 December 2024</b>	<u>1,957</u>

#### 15. Debtors

	31 Dec 24 £
Trade debtors	<u>2,446</u>

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

	31 Dec 24 £
Accruals and deferred income	<u>660</u>

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 15 November 2023 £	Income £	Expenditure £	At 31 December 2024 £
General funds	—	<u>61,948</u>	<u>(60,361)</u>	<u>1,587</u>

# YESOID CIO

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

### Period from 15 November 2023 to 31 December 2024

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#### 17. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 15 November 2023 £	Income £	Expenditure £	At 31 December 2024 £
Restricted fund - grants receivable	—	14,800	(11,800)	3,000

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

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,957	1,957
Current assets	3,290	3,290
Creditors less than 1 year	(660)	(660)
<b>Net assets</b>	<b>4,587</b>	<b>4,587</b>

#### 19. Taxation

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