

THE FRIENDS OF THE BOBOVER YESHIVAH

England & Wales · Charity number 242075

Details

Status Registered

Legal form Other

Registered 1965-04-27

Register [View on the Charity Commission register](#)

Contact

Address 87 Egerton Road
London
N16 6UE

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Activities

Objects: ADVANCEMENT OF THE JEWISH RELIGION IN ACCORDANCE WITH THE ORTHODOX TENETS THEREOF AND ANCILLARY THERETO, PROVISION OF FACILITIES FOR STUDY OF JEWISH RELIGIOUS LITERATURE.

Activities: The charity runs a school for children over the age of 5 and also gives aid to needy Talmudical students and makes grants to the poor and needy.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** UNRESTRICTED.
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,574,098	£1,499,611	£521,441	71
2024-03-31	£1,665,779	£1,586,460	£446,954	73
2023-03-31	£1,634,398	£1,657,152	£367,635	102
2022-03-31	£1,208,484	£1,340,454	£390,389	104
2021-03-31	£1,260,974	£1,216,506	£522,359	95

Trustees

Name	Role	Appointed
BENZION BLUM		
LEVI ROTTENBERG		
STEVEN BLAU		2021-07-20

THE FRIENDS OF THE BOBOVER YESHIVAH

England & Wales - Charity number 242075

Accounts

Charity registration number 242075 (England and Wales)

**THE FRIENDS OF THE BOBOVER YESHIVA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

THE FRIENDS OF THE BOBOVER YESHIVA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Blau
L Rottenberg
Rabbi B Blum

Charity number

242075

Principal and Registered Office

87 Egerton Road
London
N16 6UE

Auditor

Glazers
843 Finchley Road
London
NW11 8NA

THE FRIENDS OF THE BOBOVER YESHIVA

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THE FRIENDS OF THE BOBOVER YESHIVA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

The Friends of the Bobover Yeshiva is constituted by Trust Deed, dated 31 March 1965, and its objects are the advancement of the Jewish religion in accordance with Orthodox Jewish tenets and provision of facilities for study of Jewish faith and the relief of poverty.

The Trustees run a school, college and library in Stamford Hill, London. Many of those attending are underprivileged and as such whilst fees are charged, those in financial hardship and unable to pay are provided with full or partial scholarships dependent on the circumstances. No child is refused education due to financial hardship.

Public benefit

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

There are currently approximately 230 children between the ages of 2 and 13 in attendance, many of whom are socially and economically underprivileged. Where possible, assistance is provided to those families studying at Higher Rabbinical Colleges under the auspices of the Grand Rabbi of Bobov

Grant making policy

Grants, as a secondary focus of the charity, are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

Achievements and performance

Significant activities and achievements against objectives

The charity's primary income is from donations and grants. Contributions towards the charity's running costs were received from parents of the Egerton Community Nursery Limited, an organisation under the auspices of the Grand Rabbi of Bobov, which shares premises with the Friends of the Bobover Yeshiva and from whom they receive meals and other services.

During the year, the charity received donations and other income totalling £1,574,098 (2024: £1,665,779), and incurred costs totalling £1,586,460 (2024: £1,586,460). This resulted in a net surplus of £74,487 (2024: £79,319).

Financial review

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the immediate contingencies such as wages, utility bills etc. There are generous donors within the community who could be approached for donations should the charity be unable to meet its immediate contingencies. As of 31 March 2025 the charity has net reserves of £521,441 (2024: £446,954).

Investment policy

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

THE FRIENDS OF THE BOBOVER YESHIVA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Major risks

The trustees have a duty to identify and review the risks to which charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Plans for future periods

The charity intends to carry on and expand upon its current activities for the foreseeable future

Structure, governance and management

The charity is controlled by its governing document, a trust deed and constitutes an unincorporated charity.

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

S Blau

L Rottenberg

Rabbi B Blum

Recruitment and appointment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

The trustees report was approved by the Board of Trustees.

.....
S Blau
Trustee

Date:

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Opinion

We have audited the financial statements of The Friends of the Bobover Yeshiva (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and IFRS as issued by the IASB, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Philippe Herszaft ACA (Senior Statutory Auditor)

For and on behalf of Glazers, Statutory Auditor

Chartered Accountants

843 Finchley Road

London

NW11 8NA

Date:

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income from:</u>							
Donations and legacies	3	592,939	291,198	884,137	618,742	387,452	1,006,194
Charitable activities	4	689,961	-	689,961	659,585	-	659,585
Total income		<u>1,282,900</u>	<u>291,198</u>	<u>1,574,098</u>	<u>1,278,327</u>	<u>387,452</u>	<u>1,665,779</u>
<u>Expenditure on:</u>							
Raising funds	5	9,018	-	9,018	5,061	-	5,061
Charitable activities	6	1,199,395	291,198	1,490,593	1,193,947	387,452	1,581,399
Total expenditure		<u>1,208,413</u>	<u>291,198</u>	<u>1,499,611</u>	<u>1,199,008</u>	<u>387,452</u>	<u>1,586,460</u>
Net income for the year/ Net movement in funds		74,487	-	74,487	79,319	-	79,319
Fund balances at 1 April 2024		446,954	-	446,954	367,635	-	367,635
Fund balances at 31 March 2025		<u>521,441</u>	<u>-</u>	<u>521,441</u>	<u>446,954</u>	<u>-</u>	<u>446,954</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FRIENDS OF THE BOBOVER YESHIVA

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		583,059		584,321
Current assets					
Debtors	13	34,148		86,113	
Cash at bank and in hand		120,281		144,345	
		<u>154,429</u>		<u>230,458</u>	
Creditors: amounts falling due within one year	14	<u>(216,047)</u>		<u>(321,825)</u>	
Net current liabilities			<u>(61,618)</u>		<u>(91,367)</u>
Total assets less current liabilities			521,441		492,954
Creditors: amounts falling due after more than one year	15		-		<u>(46,000)</u>
Net assets			<u>521,441</u>		<u>446,954</u>
The funds of the charity					
Unrestricted funds	16		<u>521,441</u>		<u>446,954</u>
			<u>521,441</u>		<u>446,954</u>

The financial statements were approved by the trustees on

.....
S Blau
Trustee

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	18		(24,064)		70,878
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(24,064)		70,878
Cash and cash equivalents at beginning of year			144,345		73,467
Cash and cash equivalents at end of year			<u>120,281</u>		<u>144,345</u>

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Friends of the Bobover Yeshiva is an unincorporated charity governed by a Trust Deed dated 31 March 1965. Its principal and registered office is at 87 Egerton Road, London N16 6UE.

1.1 Basis of preparation

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" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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 or grantors 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.

1.4 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.

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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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.

1.6 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:

Freehold land and buildings	Nil
Plant and equipment	10% reducing balance
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

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.

1.7 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).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	592,939	-	592,939	618,742	-	618,742
Grant making trusts	-	291,198	291,198	-	387,452	387,452
	<u>592,939</u>	<u>291,198</u>	<u>884,137</u>	<u>618,742</u>	<u>387,452</u>	<u>1,006,194</u>

4 Charitable activities

	Running of school 2025	Running of school 2024
	£	£
Contributions to school running expenses	<u>689,961</u>	<u>659,585</u>

5 Raising funds

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	<u>9,018</u>	<u>5,061</u>
	<u>9,018</u>	<u>5,061</u>

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Running of school 2025 £	Relief of poverty 2025 £	Total 2025 £	Running of school 2024 £	Relief of poverty 2024 £	Total 2024 £
Staff costs	760,419	-	760,419	689,568	-	689,568
Depreciation and impairment	1,262	-	1,262	1,578	-	1,578
School running costs	687,286	-	687,286	867,935	-	867,935
	<u>1,448,967</u>	<u>-</u>	<u>1,448,967</u>	<u>1,559,081</u>	<u>-</u>	<u>1,559,081</u>
Grant funding of activities (see note 7)	-	26,230	26,230	-	9,964	9,964
Share of governance costs (see note 8)	15,396	-	15,396	12,354	-	12,354
	<u>1,464,363</u>	<u>26,230</u>	<u>1,490,593</u>	<u>1,571,435</u>	<u>9,964</u>	<u>1,581,399</u>
Analysis by fund						
Unrestricted funds	1,173,165	26,230	1,199,395	1,183,983	9,964	1,193,947
Restricted funds	291,198	-	291,198	387,452	-	387,452
	<u>1,464,363</u>	<u>26,230</u>	<u>1,490,593</u>	<u>1,571,435</u>	<u>9,964</u>	<u>1,581,399</u>

7 Grants payable

	Relief of poverty 2025 £	Relief of poverty 2024 £
Grants to institutions:		
	26,230	9,964
	<u>26,230</u>	<u>9,964</u>

-

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Audit fees	-	3,000	3,000	3,000
Accountancy	-	9,000	9,000	-
Legal and professional	-	354	354	9,354
	-	15,396	15,396	12,354
Analysed between Charitable activities	-	15,396	15,396	12,354

Governance costs includes payments to the auditors of £3,000 (2024- £3,000) forr audit fees.

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Teachers, assistants and Community Support	51	53
Office and administration	10	10
Kitchen and maintenance	10	10
Total	71	73
Employment costs	2025 £	2024 £
Wages and salaries	760,419	689,568

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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2024	576,469	15,091	82,372	3,571	677,503
At 31 March 2025	576,469	15,091	82,372	3,571	677,503
Depreciation and impairment					
At 1 April 2024	-	10,414	79,244	3,524	93,182
Depreciation charged in the year	-	468	782	12	1,262
At 31 March 2025	-	10,882	80,026	3,536	94,444
Carrying amount					
At 31 March 2025	576,469	4,209	2,346	35	583,059
At 31 March 2024	576,469	4,677	3,128	47	584,321

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	27,765	76,483
Other debtors	6,383	9,630
	34,148	86,113

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,533	2,213
Trade creditors	121,368	216,356
Other creditors	77,675	78,696
Accruals and deferred income	14,471	24,560
	216,047	321,825

15 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	-	46,000

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	446,954	1,282,900	(1,208,413)	521,441
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	367,635	1,278,327	(1,199,008)	446,954

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

18 Cash (absorbed by)/generated from operations	2025 £	2024 £
Surplus for the year	74,487	79,319
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,262	1,578
Movements in working capital:		
Decrease in debtors	51,965	14,464
(Decrease) in creditors	(151,778)	(24,483)
Cash (absorbed by)/generated from operations	(24,064)	70,878

19 Analysis of changes in net funds

The charity had no material debt during the year.

THE FRIENDS OF THE BOBOVER YESHIVAH

England & Wales - Charity number 242075

Accounts

Charity registration number 242075 (England and Wales)

**THE FRIENDS OF THE BOBOVER YESHIVA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE FRIENDS OF THE BOBOVER YESHIVA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Blau
L Rottenberg
Rabbi B Blum

Charity number

242075

Principal and Registered Office

87 Egerton Road
London
N16 6UE

Auditor

Glazers
843 Finchley Road
London
NW11 8NA

THE FRIENDS OF THE BOBOVER YESHIVA

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THE FRIENDS OF THE BOBOVER YESHIVA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

The Friends of the Bobover Yeshiva is constituted by Trust Deed, dated 31 March 1965, and its objects are the advancement of the Jewish religion in accordance with Orthodox Jewish tenets and provision of facilities for study of Jewish faith and the relief of poverty.

The Trustees run a school, college and library in Stamford Hill, London. many of those attending are underprivileged and as such whilst fees are charged, those in financial hardship and unable to pay are provided with full or partial scholarships dependent on the circumstances. No child is refused education due to financial hardship.

Public benefit

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

There are currently approximately 230 children between the ages of 2 and 13 in attendance, many of whom are socially and economically underprivileged. Where possible, assistance is provided to those families studying at Higher Rabbinical Colleges under the auspices of the Grand Rabbi of Bobov

Grant making policy

Grants, as a secondary focus of the charity, are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

Achievements and performance

Significant activities and achievements against objectives

The charity's primary income is from donations and grants. Contributions towards the charity's running costs were received from parents of the Egerton Community Nursery Limited, an organisation under the auspices of the Grand Rabbi of Bobov, which shares premises with the Friends of the Bobover Yeshiva and from whom they receive meals and other services.

During the year, the charity received donations and other income totalling £1,665,779 (2023: £1,634,398), and incurred costs totalling £1,586,460 (2023: £1,657,152). This resulted in a net profit of £79,319 (2023: £22,754 deficit).

Financial review

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the immediate contingencies such as wages, utility bills etc. There are generous donors within the community who could be approached for donations should the charity be unable to meet its immediate contingencies. As of 31 March 2024 the charity has net reserves of £446,954 (2023: £367,635).

Investment policy

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

THE FRIENDS OF THE BOBOVER YESHIVA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Major risks

The trustees have a duty to identify and review the risks to which charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Plans for future periods

The charity intends to carry on and expand upon its current activities for the foreseeable future

Structure, governance and management

The charity is controlled by its governing document, a trust deed and constitutes an unincorporated charity.

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

S Blau

L Rottenberg

Rabbi B Blum

Recruitment and appointment of trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

The trustees report was approved by the Board of Trustees.

.....
S Blau
Trustee

Date:

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Opinion

We have audited the financial statements of The Friends of the Bobover Yeshiva (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and IFRS as issued by the IASB, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Philippe Herszaft ACA (Senior Statutory Auditor)

For and on behalf of Glazers, Statutory Auditor

Chartered Accountants

843 Finchley Road

London

NW11 8NA

Date:

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income from:</u>							
Donations and legacies	3	618,742	387,452	1,006,194	781,599	258,746	1,040,345
Charitable activities	4	659,585	-	659,585	594,053	-	594,053
Total income		<u>1,278,327</u>	<u>387,452</u>	<u>1,665,779</u>	<u>1,375,652</u>	<u>258,746</u>	<u>1,634,398</u>
<u>Expenditure on:</u>							
Raising funds	5	5,061	-	5,061	11,436	-	11,436
Charitable activities	6	1,193,947	387,452	1,581,399	1,386,970	258,746	1,645,716
Total expenditure		<u>1,199,008</u>	<u>387,452</u>	<u>1,586,460</u>	<u>1,398,406</u>	<u>258,746</u>	<u>1,657,152</u>
Net income for the year/ Net movement in funds		79,319	-	79,319	(22,754)	-	(22,754)
Fund balances at 1 April 2023		367,635	-	367,635	390,389	-	390,389
Fund balances at 31 March 2024		<u>446,954</u>	<u>-</u>	<u>446,954</u>	<u>367,635</u>	<u>-</u>	<u>367,635</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE FRIENDS OF THE BOBOVER YESHIVA

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		584,321		585,900
Current assets					
Debtors	13	86,113		100,577	
Cash at bank and in hand		144,345		73,467	
		<u>230,458</u>		<u>174,044</u>	
Creditors: amounts falling due within one year	14	<u>(321,825)</u>		<u>(346,309)</u>	
Net current liabilities			<u>(91,367)</u>		<u>(172,265)</u>
Total assets less current liabilities			492,954		413,635
Creditors: amounts falling due after more than one year	15		<u>(46,000)</u>		<u>(46,000)</u>
Net assets			<u>446,954</u>		<u>367,635</u>
The funds of the charity					
Unrestricted funds	16		<u>446,954</u>		<u>367,635</u>
			<u>446,954</u>		<u>367,635</u>

The financial statements were approved by the trustees on

.....
S Blau
Trustee

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	18		70,878		29,405
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			70,878		29,405
Cash and cash equivalents at beginning of year			73,467		44,062
Cash and cash equivalents at end of year			<u>144,345</u>		<u>73,467</u>

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Friends of the Bobover Yeshiva is an unincorporated charity governed by a Trust Deed dated 31 March 1965. Its principal and registered office is at 87 Egerton Road, London N16 6UE.

1.1 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" 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)". The charity is a Public Benefit Entity as defined by FRS 102.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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 or grantors 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.

1.4 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.

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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 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.

1.6 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:

Freehold land and buildings	Nil
Plant and equipment	10% reducing balance
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

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.

1.7 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).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	618,742	-	618,742	781,599	-	781,599
Grant making trusts	-	387,452	387,452	-	258,746	258,746
	<u>618,742</u>	<u>387,452</u>	<u>1,006,194</u>	<u>781,599</u>	<u>258,746</u>	<u>1,040,345</u>

4 Charitable activities

	Running of school 2024	Running of school 2023
	£	£
Contributions to school running expenses	<u>659,585</u>	<u>594,053</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	<u>5,061</u>	<u>11,436</u>
	<u>5,061</u>	<u>11,436</u>

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Running of school 2024 £	Relief of poverty 2024 £	Total 2024 £	Running of school 2023 £	Relief of poverty 2023 £	Total 2023 £
Staff costs	689,568	-	689,568	698,270	-	698,270
Depreciation and impairment	1,578	-	1,578	1,989	-	1,989
School running costs	867,935	-	867,935	938,962	-	938,962
	<u>1,559,081</u>	<u>-</u>	<u>1,559,081</u>	<u>1,639,221</u>	<u>-</u>	<u>1,639,221</u>
Grant funding of activities (see note 7)	-	9,964	9,964	-	3,141	3,141
Share of governance costs (see note 8)	12,354	-	12,354	3,354	-	3,354
	<u>1,571,435</u>	<u>9,964</u>	<u>1,581,399</u>	<u>1,642,575</u>	<u>3,141</u>	<u>1,645,716</u>
Analysis by fund						
Unrestricted funds	1,183,983	9,964	1,193,947	1,383,829	3,141	1,386,970
Restricted funds	387,452	-	387,452	258,746	-	258,746
	<u>1,571,435</u>	<u>9,964</u>	<u>1,581,399</u>	<u>1,642,575</u>	<u>3,141</u>	<u>1,645,716</u>

7 Grants payable

	Relief of poverty 2024 £	Relief of poverty 2023 £
Grants to institutions:		
Grants to individuals	9,964	3,141
	<u>9,964</u>	<u>3,141</u>

-

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Audit fees	-	3,000	3,000	3,000
Accountancy	-	9,000	9,000	-
Legal and professional	-	354	354	354
	<u>-</u>	<u>12,354</u>	<u>12,354</u>	<u>3,354</u>
Analysed between Charitable activities	<u>-</u>	<u>12,354</u>	<u>12,354</u>	<u>3,354</u>

Governance costs includes payments to the auditors of £3,000 (2023- £3,000) forr audit fees.

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teachers, assistants and Community Support	53	82
Office and administration	10	12
Kitchen and maintenance	10	8
Total	<u>73</u>	<u>102</u>

Employment costs

	2024 £	2023 £
Wages and salaries	<u>689,568</u>	<u>698,270</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2023	576,469	15,091	82,372	3,571	677,503
At 31 March 2024	576,469	15,091	82,372	3,571	677,503
Depreciation and impairment					
At 1 April 2023	-	9,894	78,201	3,508	91,603
Depreciation charged in the year	-	520	1,043	16	1,579
At 31 March 2024	-	10,414	79,244	3,524	93,182
Carrying amount					
At 31 March 2024	576,469	4,677	3,128	47	584,321
At 31 March 2023	576,469	5,197	4,171	63	585,900

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	76,483	100,577
Other debtors	9,630	-
	86,113	100,577

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,213	7,561
Trade creditors	216,356	230,583
Other creditors	78,696	-
Accruals and deferred income	24,560	108,165
	321,825	346,309

15 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	46,000	46,000

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	367,635	1,278,327	(1,199,008)	446,954
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	390,389	1,375,652	(1,398,406)	367,635

17 Related party transactions

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

18 Cash generated from operations	2024 £	2023 £
Surplus/(deficit) for the year	79,319	(22,754)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,578	1,989
Movements in working capital:		
Decrease in debtors	14,465	4,311
(Decrease)/increase in creditors	(24,484)	45,859
Cash generated from operations	70,878	29,405

19 Analysis of changes in net funds

The charity had no material debt during the year.

THE FRIENDS OF THE BOBOVER YESHIVAH

England & Wales - Charity number 242075

Accounts

Charity registration number 242075

**THE FRIENDS OF THE BOBOVER YESHIVA
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE FRIENDS OF THE BOBOVER YESHIVA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Blau
L Rottenberg
Rabbi B Blum

Charity number

242075

Principal and Registered Office

87 Egerton Road
London
N16 6UE

Auditor

Glazers
843 Finchley Road
London
NW11 8NA

THE FRIENDS OF THE BOBOVER YESHIVA

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THE FRIENDS OF THE BOBOVER YESHIVA

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Friends of the Bobover Yeshiva is constituted by Trust Deed, dated 31 March 1965, and its objects are the advancement of the Jewish religion in accordance with Orthodox Jewish tenets and provision of facilities for study of Jewish faith and the relief of poverty.

The Trustees run a school, college and library in Stamford Hill, London. many of those attending are underprivileged and as such whilst fees are charged, those in financial hardship and unable to pay are provided with full or partial scholarships dependent on the circumstances. No child is refused education due to financial hardship.

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

There are currently approximately 230 children between the ages of 2 and 13 in attendance, many of whom are socially and economically underprivileged. Where possible, assistance is provided to those families studying at Higher Rabbinical Colleges under the auspices of the Grand Rabbi of Bobov

Grants, as a secondary focus of the charity, are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

Achievements and performance

The charity's primary income is from donations and grants. Contribution's towards the charity's running costs were received from parents of the Egerton Community Nursery Limited, an organisation under the auspices of the Grand Rabbi of Bobov, which shares premises with the Friends of the Bobover Yeshiva and from whom they receive meals and other services.

During the year, the charity received donations and other income totalling £1,634,398 (2022: £1,208,484), and incurred costs totalling £1,657,152 (2022: £1,340,454). This resulted in a net deficit of £22,754 (2022: £131,970 deficit).

Financial review

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the immediate contingencies such as wages, utility bills etc. There are generous donors within the community who could be approached for donations should the charity be unable to meet its immediate contingencies. As of 31 March 2023 the charity has net reserves of £361,635 (2022: £390,389).

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

The trustees have a duty to identify and review the risks to which charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Plans for future periods

The charity intends to carry on and expand upon its current activities for the foreseeable future

THE FRIENDS OF THE BOBOVER YESHIVA

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

The charity is controlled by its governing document, a trust deed and constitutes an unincorporated charity.

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

S Blau

L Rottenberg

Rabbi B Blum

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

The trustees report was approved by the Board of Trustees.

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S Blau

Trustee

Date:

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Opinion

We have audited the financial statements of The Friends of the Bobover Yeshiva (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

1) Enquiries of management concerning the charity's policies and procedures relating to:

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and

2) Discussions among the engagement team regarding how and when fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and IFRS as issued by the IASB, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or avoid a material penalty.

As a result of performing the above, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

THE FRIENDS OF THE BOBOVER YESHIVA

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Glazers

.....

Chartered Accountants Statutory Auditor

843 Finchley Road
London
NW11 8NA

Glazers is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	3	781,599	258,746	1,040,345	499,317	199,707	699,024
Charitable activities	4	594,053	-	594,053	509,457	-	509,457
Investments	5	-	-	-	3	-	3
Total income		<u>1,375,652</u>	<u>258,746</u>	<u>1,634,398</u>	<u>1,008,777</u>	<u>199,707</u>	<u>1,208,484</u>
<u>Expenditure on:</u>							
Raising funds	6	11,436	-	11,436	13,623	-	13,623
Charitable activities	7	1,386,970	258,746	1,645,716	1,127,124	199,707	1,326,831
Total expenditure		<u>1,398,406</u>	<u>258,746</u>	<u>1,657,152</u>	<u>1,140,747</u>	<u>199,707</u>	<u>1,340,454</u>
Net expenditure for the year/ Net movement in funds		(22,754)	-	(22,754)	(131,970)	-	(131,970)
Fund balances at 1 April 2022		390,389	-	390,389	522,359	-	522,359
Fund balances at 31 March 2023		<u><u>367,635</u></u>	<u><u>-</u></u>	<u><u>367,635</u></u>	<u><u>390,389</u></u>	<u><u>-</u></u>	<u><u>390,389</u></u>

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

All income and expenditure derive from continuing activities.

THE FRIENDS OF THE BOBOVER YESHIVA

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		585,900		587,889
Current assets					
Debtors	14	100,577		104,888	
Cash at bank and in hand		73,467		44,062	
		<u>174,044</u>		<u>148,950</u>	
Creditors: amounts falling due within one year	15	<u>(346,309)</u>		<u>(300,450)</u>	
Net current liabilities			(172,265)		(151,500)
Total assets less current liabilities			413,635		436,389
Creditors: amounts falling due after more than one year	16		(46,000)		(46,000)
Net assets			<u>367,635</u>		<u>390,389</u>
Income funds					
Unrestricted funds			367,635		390,389
			<u>367,635</u>		<u>390,389</u>

The financial statements were approved by the Trustees on

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S Blau
Trustee

THE FRIENDS OF THE BOBOVER YESHIVA

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		29,405		(62,441)
Investing activities					
Investment income received		-		3	
Net cash (used in)/generated from investing activities			-		3
Financing activities					
Repayment of bank loans		-		(50,000)	
Net cash used in financing activities			-		(50,000)
Net increase/(decrease) in cash and cash equivalents			29,405		(112,438)
Cash and cash equivalents at beginning of year			44,062		156,500
Cash and cash equivalents at end of year			<u>73,467</u>		<u>44,062</u>

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Friends of the Bobover Yeshiva is an unincorporated charity governed by a Trust Deed dated 31 March 1965. Its principal and registered office is at 87 Egerton Road, London N16 6UE.

1.1 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 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 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.

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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 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.

1.6 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:

Freehold land and buildings	Nil
Plant and equipment	10% reducing balance
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

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.

1.7 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).

1.8 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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	781,599	-	781,599	492,198	-	492,198
Grant making trusts	-	258,746	258,746	7,119	199,707	206,826
	<u>781,599</u>	<u>258,746</u>	<u>1,040,345</u>	<u>499,317</u>	<u>199,707</u>	<u>699,024</u>

4 Charitable activities

	Running of school 2023	Running of school 2022
	£	£
Contributions to school running expenses	<u>594,053</u>	<u>509,457</u>

5 Investments

	Total	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>-</u>	<u>3</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	<u>11,436</u>	<u>13,623</u>
	<u>11,436</u>	<u>13,623</u>

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Running of school 2023 £	Relief of poverty 2023 £	Total 2023 £	Running of school 2022 £	Relief of poverty 2022 £	Total 2022 £
Staff costs	698,270	-	698,270	582,012	-	582,012
Depreciation and impairment	1,989	-	1,989	2,524	-	2,524
School running costs	938,962	-	938,962	706,586	-	706,586
	<u>1,639,221</u>	<u>-</u>	<u>1,639,221</u>	<u>1,291,122</u>	<u>-</u>	<u>1,291,122</u>
Grant funding of activities (see note 8)	-	3,141	3,141	-	26,709	26,709
Share of governance costs (see note 9)	3,354	-	3,354	9,000	-	9,000
	<u>1,642,575</u>	<u>3,141</u>	<u>1,645,716</u>	<u>1,300,122</u>	<u>26,709</u>	<u>1,326,831</u>
Analysis by fund						
Unrestricted funds	1,383,829	3,141	1,386,970	1,100,415	26,709	1,127,124
Restricted funds	258,746	-	258,746	199,707	-	199,707
	<u>1,642,575</u>	<u>3,141</u>	<u>1,645,716</u>	<u>1,300,122</u>	<u>26,709</u>	<u>1,326,831</u>

8 Grants payable

	Relief of poverty 2023 £	Relief of poverty 2022 £
Grants to institutions:		
Grants to individuals	3,141	26,709
	<u>3,141</u>	<u>26,709</u>

-

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Audit fees	-	3,000	3,000	4,320
Accountancy	-	-	-	4,680
Legal and professional	-	354	354	-
	<u>-</u>	<u>3,354</u>	<u>3,354</u>	<u>9,000</u>
Analysed between Charitable activities	<u>-</u>	<u>3,354</u>	<u>3,354</u>	<u>9,000</u>

Governance costs includes payments to the auditors of £3,000 (2022- £4,320) for audit fees.

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Teachers, assistants and Community Support	82	84
Office and administration	12	12
Kitchen and maintenance	8	8
Total	<u>102</u>	<u>104</u>

	2023 £	2022 £
Wages and salaries	<u>698,270</u>	<u>582,012</u>

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

12 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.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2022	576,469	15,091	82,372	3,571	677,503
At 31 March 2023	576,469	15,091	82,372	3,571	677,503
Depreciation and impairment					
At 1 April 2022	-	9,316	76,811	3,487	89,614
Depreciation charged in the year	-	578	1,390	21	1,989
At 31 March 2023	-	9,894	78,201	3,508	91,603
Carrying amount					
At 31 March 2023	576,469	5,197	4,171	63	585,900
At 31 March 2022	576,469	5,775	5,561	84	587,889

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	100,577	104,888

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	7,561	123,408
Trade creditors	230,583	144,487
Accruals and deferred income	108,165	32,555
	346,309	300,450

16 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	46,000	46,000

17 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

19 Cash generated from operations	2023 £	2022 £
Deficit for the year	(22,754)	(131,970)
Adjustments for:		
Investment income recognised in statement of financial activities	-	(3)
Depreciation and impairment of tangible fixed assets	1,989	2,524
Movements in working capital:		
Decrease/(increase) in debtors	4,311	(66,838)
Increase in creditors	45,859	133,846
Cash generated from/(absorbed by) operations	<u>29,405</u>	<u>(62,441)</u>
20 Analysis of changes in net funds		
The charity had no debt during the year.		

THE FRIENDS OF THE BOBOVER YESHIVAH

England & Wales - Charity number 242075

Accounts

THE FRIENDS OF THE BOBOVER YESHIVA
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

THE FRIENDS OF THE BOBOVER YESHIVA

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES	N Wachsman (resigned 20.7.21) L Rottenberg Rabbi B Z Blum S Blau (appointed 20.7.21)
PRINCIPAL ADDRESS	87 Egerton Road London N16 6UE
REGISTERED CHARITY NUMBER	242075
INDEPENDENT AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

THE FRIENDS OF THE BOBOVER YESHIVA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and administrative information

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

OBJECTIVES AND ACTIVITIES

Objects and aims public benefit

The objects of the charity are the advancement of the Jewish religion in accordance with Orthodox Jewish tenets and provision of facilities for study of Jewish faith and the relief of poverty.

In this context the trustees runs a school, college and library in Stamford Hill. Many of those attending the school and college are underprivileged. Fees are charged but those in financial hardship are given an allowance or are fully funded, according to circumstances. No child is refused education because of an inability to pay.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There are at present 230 children between 2 and 13 in attendance, many of whom are socially and economically under privileged.

Assistance is given, where possible, with the cost of those wishing to study at Higher Rabbinical Colleges under the auspices of the Grand Rabbi of Bobov.

FINANCIAL REVIEW

Review of the year

Financial review

The charity's main income is from donations and grants. Contributions towards the charity's costs were received from parents and Egerton Community Nursery Limited, an organization under the auspices of the Grand Rabbi of Bobov, who share premises with the Friends of the Bobover Yeshiva and from whom they receive meals and other services. Income was about 17% lower than in the previous year, with an increase in expenditure of some 11% resulting in a deficit of £131,970 for the year (2021 - £44,468 surplus).

Reserves policy

The charity does not have a specific reserves policy. The income received is distributed and utilized on an 'as and when basis'. Should funds become short there are a number of generous donors in the community who can be approached for donations or loans to cover immediate contingencies such as wages, utility payments etc. Reserves at the year end stood at £390,389 (2021 - £522,359).

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted by Deed of Trust dated 31 March 1965.

Organisational structure

The power to appoint new trustees is vested in the continuing board. New trustees are appointed based on personal competence, specialist skills and experience and are given, in the view of the board, sufficient training to understand the nature of the charity and be able to comply with the charity's current views. They are also encouraged to read the Charity Commission's various publications on the role of a trustee. The day to day running of the school is delegated to the head teacher.

THE FRIENDS OF THE BOBOVER YESHIVA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk review

The charity has identified and assessed the major risks to which it is exposed, in particular those of safety and protection of the vulnerable young adults whilst in the Charity's care as well as the finances of the charity. The charity is satisfied that systems are in place and routinely assessed including procedures for Child Protection and Health and Safety.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 17 May 2023 and signed on its behalf by:

S Blau - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Opinion

We have audited the financial statements of The Friends of the Bobover Yeshiva (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

17 May 2023

THE FRIENDS OF THE BOBOVER YESHIVA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	499,317	199,707	699,024	713,199
Charitable activities					
Contributions to school running expenses		509,457	-	509,457	547,772
Investment income	3	3	-	3	3
Total		<u>1,008,777</u>	<u>199,707</u>	<u>1,208,484</u>	<u>1,260,974</u>
EXPENDITURE ON					
Raising funds	4	13,623	-	13,623	8,813
Charitable activities					
School running expenses	5	1,091,415	199,707	1,291,122	1,131,312
Support costs		9,000	-	9,000	-
Grantmaking		26,709	-	26,709	76,381
Total		<u>1,140,747</u>	<u>199,707</u>	<u>1,340,454</u>	<u>1,216,506</u>
NET INCOME/(EXPENDITURE)		(131,970)	-	(131,970)	44,468
RECONCILIATION OF FUNDS					
Total funds brought forward		522,359	-	522,359	477,891
TOTAL FUNDS CARRIED FORWARD		<u><u>390,389</u></u>	<u><u>-</u></u>	<u><u>390,389</u></u>	<u><u>522,359</u></u>

The notes form part of these financial statements

THE FRIENDS OF THE BOBOVER YESHIVA

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	587,889	590,413
CURRENT ASSETS			
Debtors	12	104,888	38,050
Cash at bank and in hand		44,062	156,500
		148,950	194,550
CREDITORS			
Amounts falling due within one year	13	(300,450)	(216,604)
NET CURRENT ASSETS		(151,500)	(22,054)
TOTAL ASSETS LESS CURRENT LIABILITIES		436,389	568,359
CREDITORS			
Amounts falling due after more than one year	14	(46,000)	(46,000)
NET ASSETS		390,389	522,359
FUNDS	17		
Unrestricted funds		390,389	522,359
TOTAL FUNDS		390,389	522,359

The financial statements were approved by the Board of Trustees and authorised for issue on 17 May 2023 and were signed on its behalf by:

S Blau - Trustee

THE FRIENDS OF THE BOBOVER YESHIVA

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(62,441)	18,503
		<u>(62,441)</u>	<u>18,503</u>
Net cash (used in)/provided by operating activities		<u>(62,441)</u>	<u>18,503</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(8,626)
Interest received		3	3
		<u>3</u>	<u>3</u>
Net cash provided by/(used in) investing activities		<u>3</u>	<u>(8,623)</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(50,000)	-
		<u>(50,000)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(50,000)</u>	<u>50,000</u>
Change in cash and cash equivalents in the reporting period			
		(112,438)	59,880
Cash and cash equivalents at the beginning of the reporting period			
		156,500	96,620
Cash and cash equivalents at the end of the reporting period			
		<u>44,062</u>	<u>156,500</u>

The notes form part of these financial statements

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(131,970)	44,468
Adjustments for:		
Depreciation charges	2,524	3,223
Interest received	(3)	(3)
Increase in debtors	(66,838)	(15,948)
Increase/(decrease) in creditors	133,846	(13,237)
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u>(62,441)</u>	<u>18,503</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	156,500	(112,438)	44,062
	<u> </u>	<u> </u>	<u> </u>
	156,500	(112,438)	44,062
	<u> </u>	<u> </u>	<u> </u>
Debt			
Debts falling due within 1 year	(50,000)	50,000	-
	<u> </u>	<u> </u>	<u> </u>
	(50,000)	50,000	-
	<u> </u>	<u> </u>	<u> </u>
Total	<u>106,500</u>	<u>(62,438)</u>	<u>44,062</u>

The notes form part of these financial statements

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

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

Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the year in which they are receivable.

Charitable activities

Income from charitable activities is accounted in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category irrecoverable VAT.

Raising funds are the costs of generating income and do not include the costs of disseminating information in support of the charitable activities.

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations & Voluntary Income	492,198	481,466
Government Grants	7,119	192,738
Grant making trusts	199,707	38,995
	<u>699,024</u>	<u>713,199</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	3	3
	<u>3</u>	<u>3</u>

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Telephone	2,545	2,193
Printing, postage & stationery	11,078	6,620
	<u>13,623</u>	<u>8,813</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Grant funding of activities (see note 7)	Support costs (see note 8)	Totals
	£	£	£	£
School running expenses	1,097,928	-	193,194	1,291,122
Support costs	-	-	9,000	9,000
Grantmaking	-	26,709	-	26,709
	<u>1,097,928</u>	<u>26,709</u>	<u>202,194</u>	<u>1,326,831</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	523,110	501,121
Rent , Rates and water	135,014	18,205
Insurance	32,939	29,942
Light and heat	52,638	60,636
Telephone	962	645
Food	119,979	136,607
Crockery & tableware	9,649	13,846
Laundry & cleaning	8,437	11,034
Toys,Books,Magazine,Drama	24,749	30,798
Travel, outings, & holiday expenses	14,979	6,667
Out of hours club activities.	3,596	2,215
Project management and consultancy	60,168	43,745
Professional fees	19,256	10,989
Repairs,renewals & maintenance	35,083	31,864
General expenses	7,223	10,554
Remedial costs	47,650	34,764
Depreciation	2,496	3,185
	<u>1,097,928</u>	<u>946,817</u>

7. GRANTS PAYABLE

	2022	2021
	£	£
Grantmaking	<u>26,709</u>	<u>76,381</u>

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

	2022	2021
	£	£
Relief of poverty	<u>26,709</u>	<u>76,381</u>

8. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
	£	£	£
School running expenses	193,194	-	193,194
Support costs	-	9,000	9,000
	<u>193,194</u>	<u>9,000</u>	<u>202,194</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. SUPPORT COSTS - continued

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

Other

	2022	2021
	School running expenses	Total activities
	£	£
Wages	172,083	156,889
Light and heat	2,829	3,279
Telephone	1,055	1,591
Printing, postage & stationery	3,294	2,982
Sundry expenses	62	329
Professional fees	7,573	4,050
Computer expenses	2,890	1,704
Bank charges	3,380	5,353
Depreciation office equipment	28	38
	<u>193,194</u>	<u>176,215</u>

Governance costs

	2022	2021
	Support costs	Total activities
	£	£
Auditors' remuneration	4,320	3,960
Auditors' remuneration for non audit work	4,680	4,320
	<u>9,000</u>	<u>8,280</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	681,246	651,019
Social security costs	12,643	5,879
Other pension costs	1,304	1,112
	<u>695,193</u>	<u>658,010</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2022	2021
Teachers, assistants & Community Support	84	71
Office and admin	12	18
Kitchen and maintenance	8	6
	104	95
	104	95

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 April 2021 and 31 March 2022	576,469	15,091	82,372	3,571	677,503
DEPRECIATION					
At 1 April 2021	-	8,674	74,957	3,459	87,090
Charge for year	-	642	1,854	28	2,524
	-	9,316	76,811	3,487	89,614
NET BOOK VALUE					
At 31 March 2022	576,469	5,775	5,561	84	587,889
At 31 March 2021	576,469	6,417	7,415	112	590,413

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	104,888	38,050

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 15)	-	50,000
Trade creditors	144,487	94,175
Taxation and social security	123,408	43,397
Other creditors	32,555	29,032
	300,450	216,604
	300,450	216,604

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	46,000	46,000
	46,000	46,000
	46,000	46,000

15. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bounce Back Loan	-	50,000
	-	50,000
	-	50,000

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	587,889	-	587,889	590,413
Current assets	148,950	-	148,950	194,550
Current liabilities	(300,450)	-	(300,450)	(216,604)
Long term liabilities	(46,000)	-	(46,000)	(46,000)
	390,389	-	390,389	522,359
	390,389	-	390,389	522,359

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	522,359	(131,970)	390,389
	522,359	(131,970)	390,389
TOTAL FUNDS	522,359	(131,970)	390,389

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,008,777	(1,140,747)	(131,970)
Restricted funds			
Restricted Fund	199,707	(199,707)	-
TOTAL FUNDS	<u>1,208,484</u>	<u>(1,340,454)</u>	<u>(131,970)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	477,891	44,468	522,359
TOTAL FUNDS	<u>477,891</u>	<u>44,468</u>	<u>522,359</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	904,629	(860,161)	44,468
Restricted funds			
Restricted Fund	356,345	(356,345)	-
TOTAL FUNDS	<u>1,260,974</u>	<u>(1,216,506)</u>	<u>44,468</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THE FRIENDS OF THE BOBOVER YESHIVA

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THE FRIENDS OF THE BOBOVER YESHIVAH

England & Wales - Charity number 242075

Accounts

THE FRIENDS OF THE BOBOVER YESHIVA
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

THE FRIENDS OF THE BOBOVER YESHIVA

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THE FRIENDS OF THE BOBOVER YESHIVA

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES	N Wachsman (resigned 20.7.21) L Rottenberg Rabbi B Z Blum S Blau (appointed 20.7.21)
PRINCIPAL ADDRESS	87 Egerton Road London N16 6UE
REGISTERED CHARITY NUMBER	242075
INDEPENDENT AUDITORS	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

THE FRIENDS OF THE BOBOVER YESHIVA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and administrative information

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

OBJECTIVES AND ACTIVITIES

Objects and aims public benefit

The objects of the charity are the advancement of the Jewish religion in accordance with Orthodox Jewish tenets and provision of facilities for study of Jewish faith and the relief of poverty.

In this context the trustees runs a school, college and library in Stamford Hill. Many of those attending the school and college are underprivileged. Fees are charged but those in financial hardship are given an allowance or are fully funded, according to circumstances. No child is refused education because of an inability to pay.

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There are at present 230 children between 2 and 13 in attendance, many of whom are socially and economically under privileged.

Assistance is given, where possible, with the cost of those wishing to study at Higher Rabbinical Colleges under the auspices of the Grand Rabbi of Bobov.

Covid-19

The Trustees regret that due to the effect of the Covid-19 pandemic, many extra-curricular activities had to be curtailed.

The Charity ensured provision of food for students at their homes even though they had been unable to attend school. Additionally, the charity carried out grantmaking to assist those suffering financial hardship in light of the pandemic.

FINANCIAL REVIEW

Review of the year

Financial review

The charity's main income is from donations and grants, income was materially the same as last year. The Charity was in receipt of grants under the Coronavirus Job Retention Scheme which assisted in paying furloughed employees. Fees were received and Egerton Community Nursery Limited, an organization under the auspices of the Grand Rabbi of Bobov, who share premises with the Friends of the Bobover Yeshiva and from whom they receive meals and other services, made contributions to the charity's costs. Charitable expenditure was marginally lower than last year. The charity was left with a net surplus of £44,468 for the year (2020 - £31,568).

Reserves policy

The charity does not have a specific reserves policy. The income received is distributed and utilized on an 'as and when basis'. Should funds become short there are a number of generous donors in the community who can be approached for donations or loans to cover immediate contingencies such as wages, utility payments etc. Reserves at the year end stood at £522,359 (2020 - £477,891).

THE FRIENDS OF THE BOBOVER YESHIVA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future. The outbreak of Covid-19 has presented risks which are beyond the control of the charity and represents uncertainty with regard to revenue which cannot presently be quantified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted by Deed of Trust dated 31 March 1965.

Organisational structure

The power to appoint new trustees is vested in the continuing board. New trustees are appointed based on personal competence, specialist skills and experience and are given, in the view of the board, sufficient training to understand the nature of the charity and be able to comply with the charity's current views. They are also encouraged to read the Charity Commission's various publications on the role of a trustee.

The trustees delegate the day to day running of the school to the school's administrators.

Risk review

The charity has identified and assessed the major risks to which it is exposed, in particular those of safety and protection of the vulnerable young adults whilst in the Charity's care as well as the finances of the charity. The charity is satisfied that systems are in place and routinely assessed including procedures for Child Protection and Health and Safety.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 January 2022 and signed on its behalf by:

S Blau - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Opinion

We have audited the financial statements of The Friends of the Bobover Yeshiva (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FRIENDS OF THE BOBOVER YESHIVA

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (Charities SORP, the Charities Act 2011 and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the UK General Data Protection Regulation (GDPR) and Health & Safety Regulations.

We understood how the Charity is complying with those frameworks through discussion with the trustees, and by identifying the Charity's policies and procedures regarding compliance with laws and regulations. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations. We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE FRIENDS OF THE BOBOVER YESHIVA**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London
N16 6XS

27 January 2022

THE FRIENDS OF THE BOBOVER YESHIVA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	481,467	231,732	713,199	740,189
Charitable activities	4				
Charitable activities		423,159	124,613	547,772	533,277
Investment income	3	3	-	3	-
Total		904,629	356,345	1,260,974	1,273,466
EXPENDITURE ON					
Raising funds	5	8,813	-	8,813	13,874
Charitable activities	6				
Charitable activities		851,348	356,345	1,207,693	1,228,024
Total		860,161	356,345	1,216,506	1,241,898
NET INCOME		44,468	-	44,468	31,568
RECONCILIATION OF FUNDS					
Total funds brought forward		477,891	-	477,891	446,323
TOTAL FUNDS CARRIED FORWARD		522,359	-	522,359	477,891

The notes form part of these financial statements

THE FRIENDS OF THE BOBOVER YESHIVA

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	590,413	585,010
CURRENT ASSETS			
Debtors	13	38,050	22,102
Cash at bank and in hand		156,500	96,620
		194,550	118,722
CREDITORS			
Amounts falling due within one year	14	(216,604)	(179,841)
NET CURRENT ASSETS		(22,054)	(61,119)
TOTAL ASSETS LESS CURRENT LIABILITIES		568,359	523,891
CREDITORS			
Amounts falling due after more than one year	15	(46,000)	(46,000)
NET ASSETS		522,359	477,891
FUNDS	18		
Unrestricted funds		522,359	477,891
TOTAL FUNDS		522,359	477,891

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2022 and were signed on its behalf by:

S Blau - Trustee

THE FRIENDS OF THE BOBOVER YESHIVA

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	18,503	60,716
		<u>18,503</u>	<u>60,716</u>
Net cash provided by operating activities		<u>18,503</u>	<u>60,716</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,626)	-
Interest received		3	-
		<u>(8,623)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(8,623)</u>	<u>-</u>
Cash flows from financing activities			
New loans in year		50,000	-
		<u>50,000</u>	<u>-</u>
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		59,880	60,716
Cash and cash equivalents at the beginning of the reporting period			
		<u>96,620</u>	<u>35,904</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>156,500</u></u>	<u><u>96,620</u></u>

The notes form part of these financial statements

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	44,468	31,568
Adjustments for:		
Depreciation charges	3,223	1,263
Interest received	(3)	-
(Increase)/decrease in debtors	(15,948)	36,186
Decrease in creditors	(13,237)	(8,301)
	<u>18,503</u>	<u>60,716</u>
Net cash provided by operations	<u>18,503</u>	<u>60,716</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	At 31.3.21
	£	£	£
Net cash			
Cash at bank and in hand	96,620	59,880	156,500
	<u>96,620</u>	<u>59,880</u>	<u>156,500</u>
Debt			
Debts falling due within 1 year	-	(50,000)	(50,000)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>96,620</u>	<u>9,880</u>	<u>106,500</u>
	<u>96,620</u>	<u>9,880</u>	<u>106,500</u>

The notes form part of these financial statements

THE FRIENDS OF THE BOBOVER YESHIVA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

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

Grants

Grants, including grants for the purchase of fixed assets, are recognised in full in the year in which they are receivable.

Charitable activities

Income from charitable activities is accounted in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category irrecoverable VAT.

Raising funds are the costs of generating income and do not include the costs of disseminating information in support of the charitable activities.

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

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

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations & Voluntary Income	481,466	666,980
Government Grants	192,738	-
Grant making trusts	38,995	73,209
	<u>713,199</u>	<u>740,189</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	3	-
	<u>3</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Fees received	Charitable activities	375,159	406,956
Contributions to services	Charitable activities	48,000	69,020
Restricted Income	Charitable activities	124,613	57,301
		<u>547,772</u>	<u>533,277</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Telephone	2,193	3,003
Printing, postage & stationery	6,620	6,871
Reception	-	4,000
	<u>8,813</u>	<u>13,874</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Charitable activities	<u>946,817</u>	<u>76,381</u>	<u>184,495</u>	<u>1,207,693</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	501,121	538,952
Rates and water	18,205	14,694
Insurance	29,942	30,963
Light and heat	60,636	62,287
Telephone	645	625
Food	136,607	142,742
Crockery & tableware	13,846	14,773
Laundry & cleaning	11,034	12,085
Toys, Books, Magazine, Drama	30,798	34,224
Travel, outings, & holiday expenses	6,667	23,885
Out of hours club activities.	2,215	2,390
Security	43,745	75,472
Professional fees	10,989	25,905
Repairs, renewals & maintenance	31,864	33,956
General expenses	10,554	7,756
Remedial costs	34,764	33,545
Depreciation	3,185	1,213
	<u>946,817</u>	<u>1,055,467</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	76,381	102,766

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

	2021	2020
	£	£
Relief of poverty	76,381	86,797
Medical	-	15,969
	<u>76,381</u>	<u>102,766</u>

9. SUPPORT COSTS

	Other	Governance	Totals
	£	costs	£
	£	£	£
Charitable activities	176,215	8,280	184,495

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

Other

	2021	2020
	Charitable	Total
	activities	activities
	£	£
Wages	156,889	45,097
Light and heat	3,279	4,236
Telephone	1,591	1,387
Printing, postage & stationery	2,982	3,258
Sundry expenses	329	405
Professional fees	4,050	-
Computer expenses	1,704	2,718
Bank charges	5,353	5,080
Depreciation office equipment	38	50
	<u>176,215</u>	<u>62,231</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. SUPPORT COSTS - continued
Governance costs

	2021	2020
	Charitable activities	Total activities
	£	£
Auditors' remuneration	3,960	3,960
Auditors' remuneration for non audit work	4,320	3,600
	8,280	7,560
	8,280	7,560

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	651,019	577,274
Social security costs	5,879	5,635
Other pension costs	1,112	1,140
	658,010	584,049
	658,010	584,049

The average monthly number of employees during the year was as follows:

	2021	2020
Teachers, assistants & community support	71	55
Office and admin	18	6
Kitchen and maintenance	6	6
	95	67
	95	67

No employees received emoluments in excess of £60,000.

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST					
At 1 April 2020	576,469	15,091	73,746	3,571	668,877
Additions	-	-	8,626	-	8,626
At 31 March 2021	<u>576,469</u>	<u>15,091</u>	<u>82,372</u>	<u>3,571</u>	<u>677,503</u>
DEPRECIATION					
At 1 April 2020	-	7,961	72,485	3,421	83,867
Charge for year	-	713	2,472	38	3,223
At 31 March 2021	<u>-</u>	<u>8,674</u>	<u>74,957</u>	<u>3,459</u>	<u>87,090</u>
NET BOOK VALUE					
At 31 March 2021	<u>576,469</u>	<u>6,417</u>	<u>7,415</u>	<u>112</u>	<u>590,413</u>
At 31 March 2020	<u>576,469</u>	<u>7,130</u>	<u>1,261</u>	<u>150</u>	<u>585,010</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>38,050</u>	<u>22,102</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 16)	50,000	-
Trade creditors	94,175	90,848
Taxation and social security	43,397	60,393
Other creditors	29,032	28,600
	<u>216,604</u>	<u>179,841</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2021	2020
		£	£
	Other creditors	46,000	46,000
		<u> </u>	<u> </u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bounce Back Loan	50,000	-
	<u> </u>	<u> </u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	590,413	-	590,413	585,010
Current assets	194,550	-	194,550	118,722
Current liabilities	(216,604)	-	(216,604)	(179,841)
Long term liabilities	(46,000)	-	(46,000)	(46,000)
	<u>522,359</u>	<u>-</u>	<u>522,359</u>	<u>477,891</u>

18. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	477,891	44,468	522,359
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>477,891</u>	<u>44,468</u>	<u>522,359</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	904,629	(860,161)	44,468
Restricted funds			
Restricted Fund	356,345	(356,345)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,260,974</u>	<u>(1,216,506)</u>	<u>44,468</u>

THE FRIENDS OF THE BOBOVER YESHIVA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	446,323	31,568	477,891
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>446,323</u>	<u>31,568</u>	<u>477,891</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,142,955	(1,111,387)	31,568
Restricted funds			
Restricted Fund	130,511	(130,511)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,273,466</u>	<u>(1,241,898)</u>	<u>31,568</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.