

**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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	481,467	231,732	713,199	740,189
<b>Charitable activities</b>	4				
Charitable activities		423,159	124,613	547,772	533,277
Investment income	3	3	-	3	-
<b>Total</b>		904,629	356,345	1,260,974	1,273,466
<b>EXPENDITURE ON</b>					
Raising funds	5	8,813	-	8,813	13,874
<b>Charitable activities</b>	6				
Charitable activities		851,348	356,345	1,207,693	1,228,024
<b>Total</b>		860,161	356,345	1,216,506	1,241,898
<b>NET INCOME</b>		44,468	-	44,468	31,568
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		477,891	-	477,891	446,323
<b>TOTAL FUNDS CARRIED FORWARD</b>		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 £
<b>FIXED ASSETS</b>			
Tangible assets	12	590,413	585,010
<b>CURRENT ASSETS</b>			
Debtors	13	38,050	22,102
Cash at bank and in hand		156,500	96,620
		<u>194,550</u>	<u>118,722</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(216,604)	(179,841)
		<u>(22,054)</u>	<u>(61,119)</u>
<b>NET CURRENT ASSETS</b>			
		<u>568,359</u>	<u>523,891</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>522,359</u>	<u>477,891</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	15	(46,000)	(46,000)
		<u>522,359</u>	<u>477,891</u>
<b>NET ASSETS</b>			
		<u>522,359</u>	<u>477,891</u>
<b>FUNDS</b>	18		
Unrestricted funds		522,359	477,891
		<u>522,359</u>	<u>477,891</u>
<b>TOTAL FUNDS</b>			
		<u>522,359</u>	<u>477,891</u>

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

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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	44,468	31,568
<b>Adjustments for:</b>		
Depreciation charges	3,223	1,263
Interest received	(3)	-
(Increase)/decrease in debtors	(15,948)	36,186
Decrease in creditors	(13,237)	(8,301)
<b>Net cash provided by operations</b>	<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 £
<b>Net cash</b>			
Cash at bank and in hand	96,620	59,880	156,500
	<u>96,620</u>	<u>59,880</u>	<u>156,500</u>
<b>Debt</b>			
Debts falling due within 1 year	-	(50,000)	(50,000)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Total</b>	<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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>Direct Costs (see note 7)</b>	<b>Grant funding of activities (see note 8)</b>	<b>Support costs (see note 9)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Charitable activities	76,381	102,766
	<u>          </u>	<u>          </u>

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

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

**9. SUPPORT COSTS**

	<b>Other</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Charitable activities	176,215	8,280	184,495
	<u>          </u>	<u>          </u>	<u>          </u>

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

**Other**

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

### 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
	<u>658,010</u>	<u>584,049</u>

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
	<u>95</u>	<u>67</u>

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**

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

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021 £</b>	<b>2020 £</b>
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
	<hr/>	<hr/>
	216,604	179,841
	<hr/>	<hr/>

**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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	46,000	46,000
	<u>          </u>	<u>          </u>

**16. LOANS**

An analysis of the maturity of loans is given below:

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

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted fund</b>	<b>Restricted fund</b>	<b>2021 Total funds</b>	<b>2020 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

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

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

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

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

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