

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
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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	5				
School running expenses		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
		<u>148,950</u>	<u>194,550</u>
CREDITORS			
Amounts falling due within one year	13	(300,450)	(216,604)
		<u>(151,500)</u>	<u>(22,054)</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		436,389	568,359
CREDITORS			
Amounts falling due after more than one year	14	(46,000)	(46,000)
		<u>390,389</u>	<u>522,359</u>
NET ASSETS			
FUNDS	17		
Unrestricted funds		390,389	522,359
TOTAL FUNDS		<u>390,389</u>	<u>522,359</u>

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
Net cash (used in)/provided by operating activities		(62,441)	18,503
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(8,626)
Interest received		3	3
Net cash provided by/(used in) investing activities		3	(8,623)
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(50,000)	-
Net cash (used in)/provided by financing activities		(50,000)	50,000
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		44,062	156,500

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)
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>156,500</u>	<u>(112,438)</u>	<u>44,062</u>
Debt			
Debts falling due within 1 year	(50,000)	50,000	-
	<u>(50,000)</u>	<u>50,000</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	<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 School running expenses £	2021 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 Support costs £	2021 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
	<u>104</u>	<u>95</u>

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	<u>576,469</u>	<u>15,091</u>	<u>82,372</u>	<u>3,571</u>	<u>677,503</u>
DEPRECIATION					
At 1 April 2021	-	8,674	74,957	3,459	87,090
Charge for year	-	642	1,854	28	2,524
	<u>-</u>	<u>9,316</u>	<u>76,811</u>	<u>3,487</u>	<u>89,614</u>
NET BOOK VALUE					
At 31 March 2022	<u>576,469</u>	<u>5,775</u>	<u>5,561</u>	<u>84</u>	<u>587,889</u>
At 31 March 2021	<u>576,469</u>	<u>6,417</u>	<u>7,415</u>	<u>112</u>	<u>590,413</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	<u>104,888</u>	<u>38,050</u>

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
	<u>300,450</u>	<u>216,604</u>

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

	2022	2021
	£	£
Other creditors	<u>46,000</u>	<u>46,000</u>

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	<u>-</u>	<u>50,000</u>

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)
	<u>390,389</u>	<u>-</u>	<u>390,389</u>	<u>522,359</u>

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
TOTAL FUNDS	<u>522,359</u>	<u>(131,970)</u>	<u>390,389</u>

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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