

**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

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<b>Trustees</b>	S Blau L Rottenberg Rabbi B Blum
<b>Charity number</b>	242075
<b>Principal and Registered Office</b>	87 Egerton Road London N16 6UE
<b>Auditor</b>	Glazers 843 Finchley Road London NW11 8NA

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# 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

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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**

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### **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***

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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

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#### 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

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#### **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

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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

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#### 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

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#### 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**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b><u>Income from:</u></b>							
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
<b>Total income</b>		<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>
<b><u>Expenditure on:</u></b>							
Raising funds	6	<u>11,436</u>	<u>-</u>	<u>11,436</u>	<u>13,623</u>	<u>-</u>	<u>13,623</u>
Charitable activities	7	<u>1,386,970</u>	<u>258,746</u>	<u>1,645,716</u>	<u>1,127,124</u>	<u>199,707</u>	<u>1,326,831</u>
<b>Total expenditure</b>		<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>
<b>Net expenditure for the year/ Net movement in funds</b>							
		(22,754)	-	(22,754)	(131,970)	-	(131,970)
Fund balances at 1 April 2022		<u>390,389</u>	<u>-</u>	<u>390,389</u>	<u>522,359</u>	<u>-</u>	<u>522,359</u>
<b>Fund balances at 31 March 2023</b>		<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 £	£
<b>Fixed assets</b>					
Tangible assets	13		585,900		587,889
<b>Current assets</b>					
Debtors	14	100,577		104,888	
Cash at bank and in hand		73,467		44,062	
		<u>174,044</u>		<u>148,950</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(346,309)</u>		<u>(300,450)</u>	
Net current liabilities			(172,265)		(151,500)
<b>Total assets less current liabilities</b>			413,635		436,389
<b>Creditors: amounts falling due after more than one year</b>	16		(46,000)		(46,000)
<b>Net assets</b>			<u>367,635</u>		<u>390,389</u>
<b>Income funds</b>					
Unrestricted funds			367,635		390,389
			<u>367,635</u>		<u>390,389</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 2023

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

# THE FRIENDS OF THE BOBOVER YESHIVA

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 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

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### 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

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### 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 £
Fundraising and publicity		
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>
<b>Analysis by fund</b>						
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>

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# 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>

### Employment costs

	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
	£	£	£	£	£
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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 £
<b>Amounts falling due within one year:</b>		
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

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### 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
<b>Cash generated from/(absorbed by) operations</b>	<b>29,405</b>	<b>(62,441)</b>
20 Analysis of changes in net funds		
The charity had no debt during the year.		