

FRIENDS OF BEIS ELIYOHU TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Sugarwhite Meyer Accountants Ltd
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FRIENDS OF BEIS ELIYOHU TRUST

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FRIENDS OF BEIS ELIYOHU TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES	Mr M J Miller (resigned 8.9.23) Mr C Lopian Mr J Kraushar
PRINCIPAL ADDRESS	37 Holmfield Avenue London NW4 2LP
REGISTERED CHARITY NUMBER	264365
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	HSBC Bank plc 312 Seven Sisters Road Finsbury Park London N4 2AW

FRIENDS OF BEIS ELIYOHU TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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

Objectives and aims

The objects of the charity are the furtherance of Orthodox Jewish education, particularly advanced religious studies and the relief of poverty.

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

ACHIEVEMENT AND PERFORMANCE

Review of activities and achievement

The trustee are satisfied with the results of the year. Although there was an increase in both income and grantmaking there was a small deficit for the year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £1,431 deficit (2022 - £1,584 deficit).

Risk review

The trustees have confirmed that there are no major risk to which the charity is exposed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was established by Deed of Trust dated 14 June 1972.

Organisational structure

The power to appoint new trustees is vested in the board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

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.

FRIENDS OF BEIS ELIYOHU TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 30 October 2024 and signed on its behalf by:

Mr J Kraushar - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF BEIS ELIYOHU TRUST

Independent examiner's report to the trustees of Friends of Beis Eliyohu Trust

I report to the charity trustees on my examination of the accounts of Friends of Beis Eliyohu Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
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30 October 2024

FRIENDS OF BEIS ELIYOHU TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		27,319	16,420
EXPENDITURE ON			
Charitable activities	2		
Grantmaking		25,930	18,100
Support costs		1,236	1,030
Total		27,166	19,130
NET INCOME/(EXPENDITURE)		153	(2,710)
RECONCILIATION OF FUNDS			
Total funds brought forward		(1,584)	1,126
TOTAL FUNDS CARRIED FORWARD		<u>(1,431)</u>	<u>(1,584)</u>

The notes form part of these financial statements

FRIENDS OF BEIS ELIYOHU TRUST

BALANCE SHEET 31 DECEMBER 2023

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		9	96
CREDITORS			
Amounts falling due within one year	6	(1,440)	(1,680)
		<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(1,431)</u>	<u>(1,584)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,431)	(1,584)
		<u> </u>	<u> </u>
NET ASSETS/(LIABILITIES)		<u>(1,431)</u>	<u>(1,584)</u>
FUNDS			
Unrestricted funds		(1,431)	(1,584)
TOTAL FUNDS		<u>(1,431)</u>	<u>(1,584)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2024 and were signed on its behalf by:

Mr J Kraushar - Trustee

FRIENDS OF BEIS ELIYOHU TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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

Donations are included in full in the Statement of Financial Activities when received.

Expenditure

Expenditure is recognised in the year in which it is incurred and includes irrecoverable VAT.

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	25,930	-	25,930
Support costs	-	1,236	1,236
	<u>25,930</u>	<u>1,236</u>	<u>27,166</u>

3. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	<u>25,930</u>	<u>18,100</u>
The total grants paid to institutions during the year was as follows:		
	2023 £	2022 £
Yeshivas Beis Eliyohu (education)	<u>25,930</u>	<u>18,100</u>

FRIENDS OF BEIS ELIYOHU TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Support costs	282	954	1,236

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

	2023 Support costs £	2022 Total activities £
Bank charges	282	190
Independent examiner's fee	300	-
Independent examiner's other fees	300	-
General expenses	354	-
Accountancy fees	-	840
	1,236	1,030

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	1,440	1,680

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.