

**THE YESHIVAS OHEL SHIMON TRUST**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

**THE YESHIVAS OHEL SHIMON TRUST**

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FOR THE YEAR ENDED 31 MARCH 2021**

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**THE YESHIVAS OHEL SHIMON TRUST**  
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>TRUSTEES</b>	M Soffer D Spitzer Y M Ciment
<b>PRINCIPAL ADDRESS</b>	37 Moresby Road London E5 9LE
<b>REGISTERED CHARITY NUMBER</b>	289483
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	Barclays Bank Plc Kingsland London E8 2JT

# **THE YESHIVAS OHEL SHIMON TRUST**

## **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**

The 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 promotion of Orthodox Jewish religion and Orthodox Jewish education as well as the general relief of poverty.

The charity raises funds for the Great Yeshiva Ohel Shimon of Erlau and associated Institutions in Israel. This incorporates a large and growing network of educational and social institutions throughout the country. The funds are used to finance the building of new schools and colleges, contribute towards ongoing running costs and subsidise many welfare programmes.

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

### **FINANCIAL REVIEW**

#### **Performance**

The trustees are pleased with the results of the year. There was an increase of about 12% in both income and grantmaking. There was a small surplus for the year.

#### **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 £82,721 (2020 - £82,165).

### **FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Constitution**

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

The charity was established by Declaration of Trust on the 8th May 1984

#### **Recruitment and appointment of new trustees**

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

#### **Risk management**

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

Approved by order of the board of trustees on 1 March 2022 and signed on its behalf by:

M Soffer - Trustee

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE YESHIVAS OHEL SHIMON TRUST**

## **Independent examiner's report to the trustees of The Yeshivas Ohel Shimon Trust**

I report to the charity trustees on my examination of the accounts of The Yeshivas Ohel Shimon Trust (the Trust) for the year ended 31 March 2021.

### **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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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  
Institute of Chartered Accountants in England and Wales  
Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

1 March 2022

**THE YESHIVAS OHEL SHIMON TRUST**

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

		<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>2021 Total funds £</b>	<b>2020 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>				
Donations and legacies		459,499	1,498	460,997	410,855
<b>EXPENDITURE ON</b>					
Raising funds		7,571	1,498	9,069	20,862
<b>Charitable activities</b>	2				
Charitable activities		451,372	-	451,372	400,636
<b>Total</b>		<u>458,943</u>	<u>1,498</u>	<u>460,441</u>	<u>421,498</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>556</u>	<u>-</u>	<u>556</u>	<u>(10,643)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		82,165	-	82,165	92,808
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>82,721</u></u>	<u><u>-</u></u>	<u><u>82,721</u></u>	<u><u>82,165</u></u>

The notes form part of these financial statements

# THE YESHIVAS OHEL SHIMON TRUST

## BALANCE SHEET 31 MARCH 2021

	Notes	2021 £	2020 £
<b>CURRENT ASSETS</b>			
Debtors	8	55,000	70,000
Cash at bank and in hand		28,981	14,637
		<u>83,981</u>	<u>84,637</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,260)	(2,472)
		<u>82,721</u>	<u>82,165</u>
<b>NET CURRENT ASSETS</b>			
		<u>82,721</u>	<u>82,165</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>82,721</u>	<u>82,165</u>
<b>NET ASSETS</b>		<u>82,721</u>	<u>82,165</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>82,721</u>	<u>82,165</u>
<b>TOTAL FUNDS</b>		<u>82,721</u>	<u>82,165</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 March 2022 and were signed on its behalf by:

M Soffer - Trustee

# THE YESHIVAS OHEL SHIMON TRUST

## 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

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

#### Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

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.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Going concern

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

### 2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Charitable activities	449,000	2,372	451,372



**THE YESHIVAS OHEL SHIMON TRUST**

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

**3. DIRECT COSTS OF CHARITABLE ACTIVITIES**

<b>2021</b>	<b>2020</b>
<b>£</b>	<b>£</b>
<u>          </u>	<u>          </u>

**4. GRANTS PAYABLE**

<b>2021</b>	<b>2020</b>
<b>£</b>	<b>£</b>
Charitable activities	449,000
<u>          </u>	<u>          </u>

All grant were given to Yeshivas Ohel Shimon of Erlau - Israel

**5. SUPPORT COSTS**

	<b>Other</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
Charitable activities	590	1,782	2,372
	<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>
Support costs	590	226
	<u>          </u>	<u>          </u>

**Governance costs**

	<b>2021</b>	<b>2020</b>
	<b>Charitable</b>	<b>Total</b>
	<b>activities</b>	<b>activities</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	420	420
Independent examiner's other fees	840	840
General expenses	522	-
	<u>          </u>	<u>          </u>
	1,782	1,260
	<u>          </u>	<u>          </u>

**6. 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.

**THE YESHIVAS OHEL SHIMON TRUST**

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

**7. STAFF COSTS**

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

	<b>2021</b>	<b>2020</b>
Fundraising	<u>2</u>	<u>2</u>

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

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>55,000</u>	<u>70,000</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Taxation and social security	-	12
Other creditors	<u>1,260</u>	<u>2,460</u>
	<u>1,260</u>	<u>2,472</u>

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

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>2021 Total funds £</b>	<b>2020 Total funds £</b>
Current assets	83,981	-	83,981	84,637
Current liabilities	<u>(1,260)</u>	<u>-</u>	<u>(1,260)</u>	<u>(2,472)</u>
	<u>82,721</u>	<u>-</u>	<u>82,721</u>	<u>82,165</u>

**11. MOVEMENT IN FUNDS**

	<b>At 1.4.20 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.21 £</b>
<b>Unrestricted funds</b>			
General fund	82,165	556	82,721
<b>TOTAL FUNDS</b>	<u>82,165</u>	<u>556</u>	<u>82,721</u>

**THE YESHIVAS OHEL SHIMON TRUST**

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

**11. MOVEMENT IN FUNDS - continued**

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	459,499	(458,943)	556
<b>Restricted funds</b>			
Restricted fund	1,498	(1,498)	-
<b>TOTAL FUNDS</b>	<u>460,997</u>	<u>(460,441)</u>	<u>556</u>

**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	92,808	(10,643)	82,165
<b>TOTAL FUNDS</b>	<u>92,808</u>	<u>(10,643)</u>	<u>82,165</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	410,855	(421,498)	(10,643)
<b>TOTAL FUNDS</b>	<u>410,855</u>	<u>(421,498)</u>	<u>(10,643)</u>

**12. RELATED PARTY DISCLOSURES**

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