

THE YESHIVAS OHEL SHIMON TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

THE YESHIVAS OHEL SHIMON TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

THE YESHIVAS OHEL SHIMON TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

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

THE YESHIVAS OHEL SHIMON TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 a small decrease in both income and grantmaking, and there was a loss 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 £99,003 (2023 - 102,971).

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.

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 YESHIVAS OHEL SHIMON TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 30 January 2025 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 2024.

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 member of the 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

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

30 January 2025

THE YESHIVAS OHEL SHIMON TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		305,131	-	305,131	327,690
EXPENDITURE ON					
Raising funds		17,339	-	17,339	16,324
Charitable activities					
Grantmaking		290,500	-	290,500	297,000
Support costs		1,260	-	1,260	1,968
Total		309,099	-	309,099	315,292
NET INCOME/(EXPENDITURE)		(3,968)	-	(3,968)	12,398
RECONCILIATION OF FUNDS					
Total funds brought forward		102,971	-	102,971	90,573
TOTAL FUNDS CARRIED FORWARD		99,003	-	99,003	102,971

The notes form part of these financial statements

THE YESHIVAS OHEL SHIMON TRUST

BALANCE SHEET 31 MARCH 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	5	88,000	85,000
Cash at bank and in hand		13,523	20,491
		<u>101,523</u>	<u>105,491</u>
CREDITORS			
Amounts falling due within one year	6	(2,520)	(2,520)
		<u>99,003</u>	<u>102,971</u>
NET CURRENT ASSETS			
		<u>99,003</u>	<u>102,971</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>99,003</u>	<u>102,971</u>
NET ASSETS		<u>99,003</u>	<u>102,971</u>
FUNDS	8		
Unrestricted funds		<u>99,003</u>	<u>102,971</u>
TOTAL FUNDS		<u>99,003</u>	<u>102,971</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2025 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 2024

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. GRANTS PAYABLE

	2024	2023
	£	£
Grantmaking	<u>290,500</u>	<u>297,000</u>

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

THE YESHIVAS OHEL SHIMON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

3. SUPPORT COSTS

	Governance costs
	£
Support costs	1,260
	<u> </u>

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

Governance costs

	2024 Support costs	2023 Total activities
	£	£
Independent examiner's fee	420	420
Independent examiner's other fees	840	840
General expenses	-	708
	<u>1,260</u>	<u>1,968</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	88,000	85,000
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	2,520	2,520
	<u> </u>	<u> </u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds
	£	£	£	£
Current assets	101,523	-	101,523	105,491
Current liabilities	(2,520)	-	(2,520)	(2,520)
	<u>99,003</u>	<u>-</u>	<u>99,003</u>	<u>102,971</u>

THE YESHIVAS OHEL SHIMON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	102,971	(3,968)	99,003
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	102,971	(3,968)	99,003
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,131	(309,099)	(3,968)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	305,131	(309,099)	(3,968)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	90,573	12,398	102,971
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	90,573	12,398	102,971
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	327,690	(315,292)	12,398
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	327,690	(315,292)	12,398
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE YESHIVAS OHEL SHIMON TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.