

YESODEY HATORAH NURSERY

England & Wales · Charity number 292611

Details

Status Registered

Legal form Other

Registered 1987-03-06

Register [View on the Charity Commission register](#)

Contact

Address 2-4 Amhurst Park
London
N16 5AE

Phone 0208808612

Activities

Objects: TO PROVIDE CHILDCARE FACILITIES FOR THE UNDER 5'S OF THE ORTHODOX JEWISH COMMUNITY REGARDLESS OF SECT, BACKGROUND AND CLASS STRUSTURE AND SPECIALLY TO PROVIDE FACILITES FOR CHILDREN OF WORKING MOTHER.

Activities: Childcare for under five year olds

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,687,204	£1,620,922	£647,180	125
2023-12-31	£1,503,031	£1,491,673	£580,898	125
2022-12-31	£1,542,196	£1,457,127	£569,540	120
2021-12-31	£1,383,568	£1,291,874	£483,271	95
2020-12-31	£1,306,465	£1,143,549	£391,577	95

Trustees

Name	Role	Appointed
MR ZALMAN RABINOWITZ		
RABBI CHAIM PINTER		
SYDNEY SAMUEL SINITSKY		

YESODEY HATORAH NURSERY

England & Wales - Charity number 292611

Accounts

CHARITY REGISTRATION NUMBER: 292611

YESODEY HATORAH NURSERY

Financial Statements

31 December 2024

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

YESODEY HATORAH NURSERY

Financial Statements

Year ended 31 December 2024

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YESODEY HATORAH NURSERY

Trustees' Annual Report

Year ended 31 December 2024

The trustees present their report and the financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	YESODEY HATORAH NURSERY
Charity registration number	292611
Principal office	2-4 Amhurst Park London N16 5AE
The trustees	Rabbi C Pinter Mr Z Rabinowitz Mr S Sinitsky
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Yesodey Hatorah Nursery is registered with the Charity Commission (Registered Number 292611).

Yesodey Hatorah Nursery is governed by its Trust Deed dated June 1984.

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

Risk Management

The charity has assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied the systems are in place to manage its exposure to those risks.

Objectives and activities

The objectives of the charity are to provide childcare facilities for the under five year olds of the Orthodox Jewish Community regardless of sect, background and class structure and especially to provide facilities for children of working mothers.

The charity charges fees to parents but these can be waived in exceptional circumstances.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Achievements and performance

During the year the charity continued with the provision of childcare facilities to the under five year olds of the Orthodox Jewish Community.

The management committee has successfully carried out its on responsibilities in the four key areas of Finance, Human Resources, Premises and Policy/Curriculum.

The supervision of the Finance function is carried out by a member of the management committee and he has put direct controls in place.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at 31 December 2024 the charity had £647,180 Unrestricted Funds of which £631,078 was free reserves. The remaining £16,102 was sitting in fixed assets.

Investment powers and policy

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity will continue to provide childcare facilities to the under five year olds of the Orthodox Jewish Community.

Trustees' responsibilities statement

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 charity trustees to prepare financial statements for each 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 period.

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 applicable Charities SORP;
- make judgments and accounting 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.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved on 29 October 2025 and signed on behalf of the board of trustees by:

Mr S Sinitsky
Trustee

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY

Year ended 31 December 2024

Opinion

We have audited the financial statements of YESODEY HATORAH NURSERY (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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, including FRS 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 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2024

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. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2024

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), 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, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2024

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Cohen Arnold

Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

29 October 2025

YESODEY HATORAH NURSERY
Statement of Financial Activities
Year ended 31 December 2024

		2024	2023
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Charitable activities	4	1,683,134	1,492,272
Other income	5	4,070	10,759
Total income		<u>1,687,204</u>	<u>1,503,031</u>
Expenditure			
Expenditure on charitable activities	6,7	1,620,922	1,491,673
Total expenditure		<u>1,620,922</u>	<u>1,491,673</u>
Net income and net movement in funds		<u>66,282</u>	<u>11,358</u>
Reconciliation of funds			
Total funds brought forward		580,898	569,540
Total funds carried forward		<u>647,180</u>	<u>580,898</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	13		16,102	21,469
Current assets				
Debtors	14	685,485		613,180
Cash at bank and in hand		<u>7,589</u>		<u>7,630</u>
		693,074		620,810
Creditors: amounts falling due within one year	16	<u>61,996</u>		<u>61,381</u>
Net current assets			<u>631,078</u>	<u>559,429</u>
Total assets less current liabilities			<u>647,180</u>	<u>580,898</u>
Net assets			<u>647,180</u>	<u>580,898</u>
Funds of the charity				
Unrestricted funds			<u>647,180</u>	<u>580,898</u>
Total charity funds	18		<u>647,180</u>	<u>580,898</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2025, and are signed on behalf of the board by:

Mr S Sinitsky
Trustee

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Cash Flows

Year ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income		66,282	11,358
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		5,367	7,156
Interest payable and similar charges		–	49
Accrued (income)/expenses		(840)	1,800
<i>Changes in:</i>			
Trade and other debtors		(75,264)	(46,233)
Trade and other creditors		(7,812)	29,110
Cash generated from operations		(12,267)	3,240
Interest paid		–	(49)
Interest received		2,959	(10,759)
Net cash used in operating activities		(9,308)	(7,568)
Net decrease in cash and cash equivalents		(9,308)	(7,568)
Cash and cash equivalents at beginning of year		(7,781)	(213)
Cash and cash equivalents at end of year	15	(17,089)	(7,781)

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY
Notes to the Financial Statements
Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2-4 Amhurst Park, London, N16 5AE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Trade and other debtors

Management uses details of the age of trade and other debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	25% straight line
Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance
Portacabin	-	20% straight line

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Statutory grants	853,219	853,219	648,331	648,331
Parental contributions	829,915	829,915	843,941	843,941
	<u>1,683,134</u>	<u>1,683,134</u>	<u>1,492,272</u>	<u>1,492,272</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Other income	4,070	4,070	10,759	10,759

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Childcare for under five year olds	1,612,742	1,612,742	1,477,973	1,477,973
Support costs	8,180	8,180	13,700	13,700
	<u>1,620,922</u>	<u>1,620,922</u>	<u>1,491,673</u>	<u>1,491,673</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Childcare for under five year olds	1,562,742	50,000	–	1,612,742	1,477,973
Governance costs	–	–	8,180	8,180	13,700
	<u>1,562,742</u>	<u>50,000</u>	<u>8,180</u>	<u>1,620,922</u>	<u>1,491,673</u>

8. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Grants to institutions	50,000	–
Total grants	<u>50,000</u>	<u>–</u>

9. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	5,367	7,156

10. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	18,000	9,000

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	930,300	838,871
Social security costs	5,587	1,848
Employer contributions to pension plans	1,196	1,182
	<u>937,083</u>	<u>841,901</u>

The average head count of employees during the year was 125 (2023: 125).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

The trustees did not receive any emoluments from the Charity during the year nor in the previous year. The Charity has not met individual expenses incurred by Trustees on behalf of the Charity.

13. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Portacabin £	Total £
Cost					
At 1 January 2024 and 31 December 2024	<u>41,000</u>	<u>281,660</u>	<u>56,099</u>	<u>145,767</u>	<u>524,526</u>
Depreciation					
At 1 January 2024	41,000	260,192	56,098	145,767	503,057
Charge for the year	<u>—</u>	<u>5,367</u>	<u>—</u>	<u>—</u>	<u>5,367</u>
At 31 December 2024	<u>41,000</u>	<u>265,559</u>	<u>56,098</u>	<u>145,767</u>	<u>508,424</u>
Carrying amount					
At 31 December 2024	<u>—</u>	<u>16,101</u>	<u>1</u>	<u>—</u>	<u>16,102</u>
At 31 December 2023	<u>—</u>	<u>21,468</u>	<u>1</u>	<u>—</u>	<u>21,469</u>

14. Debtors

	2024	2023
	£	£
Prepayments and accrued income	14,829	17,788
Other debtors	670,656	595,392
	<u>685,485</u>	<u>613,180</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	7,589	7,630
Bank overdrafts	(24,678)	(15,411)
	<u>(17,089)</u>	<u>(7,781)</u>

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	24,678	15,411
Trade creditors	11,642	12,977
Accruals and deferred income	8,160	9,000
Social security and other taxes	-	6,226
Other creditors	17,516	17,767
	<u>61,996</u>	<u>61,381</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,196 (2023: £1,182).

18. Analysis of charitable funds

Unrestricted funds

	At			At 31
	1 January	Income	Expenditure	December
	2024			2024
	£	£	£	£
General funds	<u>580,898</u>	<u>1,687,204</u>	<u>(1,620,922)</u>	<u>647,180</u>
	At			At 31
	1 January	Income	Expenditure	December
	2023			2023
	£	£	£	£
General funds	<u>569,540</u>	<u>1,503,031</u>	<u>(1,491,673)</u>	<u>580,898</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2024

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	16,102	16,102
Current assets	693,074	693,074
Creditors less than 1 year	(61,996)	(61,996)
Net assets	<u>647,180</u>	<u>647,180</u>
	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	21,469	21,469
Current assets	620,810	620,810
Creditors less than 1 year	(61,381)	(61,381)
Net assets	<u>580,898</u>	<u>580,898</u>

20. Analysis of changes in net debt

	At 1 Jan 2024	Cash flows	At 31 Dec 2024
	£	£	£
Cash at bank and in hand	7,630	(41)	7,589
Bank overdrafts	(15,411)	(9,267)	(24,678)
	<u>(7,781)</u>	<u>(9,308)</u>	<u>(17,089)</u>

21. Related parties

There were no related party transactions during the period under review.

YESODEY HATORAH NURSERY

England & Wales - Charity number 292611

Accounts

CHARITY REGISTRATION NUMBER: 292611

YESODEY HATORAH NURSERY

Financial Statements

31 December 2023

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

YESODEY HATORAH NURSERY

Financial Statements

Year ended 31 December 2023

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YESODEY HATORAH NURSERY

Trustees' Annual Report

Year ended 31 December 2023

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

Reference and administrative details

Registered charity name	YESODEY HATORAH NURSERY
Charity registration number	292611
Principal office	2-4 Amhurst Park London N16 5AE
The trustees	Mr Z Rabinowitz Mr S Sinitsky
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Yesodey Hatorah Nursery is registered with the Charity Commission (Registered Number 292611).

Yesodey Hatorah Nursery is governed by its Trust Deed dated June 1984.

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

Risk Management

The charity has assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied the systems are in place to manage its exposure to those risks.

Objectives and activities

The objectives of the charity are to provide childcare facilities for the under five year olds of the Orthodox Jewish Community regardless of sect, background and class structure and especially to provide facilities for children of working mothers.

The charity charges fees to parents but these can be waived in exceptional circumstances.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

During the year the charity continued with the provision of childcare facilities to the under five year olds of the Orthodox Jewish Community.

The management committee has successfully carried out its on responsibilities in the four key areas of Finance, Human Resources, Premises and Policy/Curriculum.

The supervision of the Finance function is carried out by a member of the management committee and he has put direct controls in place.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at 31 December 2023 the charity had £580,898 Unrestricted Funds of which £559,429 was free reserves. The remaining £21,469 was sitting in fixed assets.

Investment powers and policy

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity will continue to provide childcare facilities to the under five year olds of the Orthodox Jewish Community.

Trustees' responsibilities statement

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 charity trustees to prepare financial statements for each 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 period.

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 applicable Charities SORP;
- make judgments and accounting 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.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved on 30 October 2024 and signed on behalf of the board of trustees by:

Signed by:

5B35AEC5AC42483...
Mr S Sinitsky
Trustee

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY

Year ended 31 December 2023

Opinion

We have audited the financial statements of Yesodey Hatorah Nursery (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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, including FRS 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 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY (continued)

Year ended 31 December 2023

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. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2023

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), 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, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

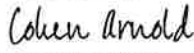
Year ended 31 December 2023

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

BC6977A458CD499...

Cohen Arnold

Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

31 October 2023

YESODEY HATORAH NURSERY**Statement of Financial Activities****Year ended 31 December 2023**

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Charitable activities	4	1,492,272	1,492,272	1,535,167
Other income	5	10,759	10,759	7,029
Total income		<u>1,503,031</u>	<u>1,503,031</u>	<u>1,542,196</u>
Expenditure				
Expenditure on charitable activities	6,7	1,491,673	1,491,673	1,457,127
Total expenditure		<u>1,491,673</u>	<u>1,491,673</u>	<u>1,457,127</u>
Net income and net movement in funds		<u>11,358</u>	<u>11,358</u>	<u>85,069</u>
Reconciliation of funds				
Total funds brought forward		569,540	569,540	484,471
Total funds carried forward		<u>580,898</u>	<u>580,898</u>	<u>569,540</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY
Statement of Financial Position
31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	12		21,469	28,625
Current assets				
Debtors	13	613,180		556,188
Cash at bank and in hand		<u>7,630</u>		<u>7,670</u>
		620,810		563,858
Creditors: amounts falling due within one year	15	<u>61,381</u>		<u>22,943</u>
Net current assets			<u>559,429</u>	<u>540,915</u>
Total assets less current liabilities			<u>580,898</u>	<u>569,540</u>
Net assets			<u>580,898</u>	<u>569,540</u>
Funds of the charity				
Unrestricted funds			<u>580,898</u>	<u>569,540</u>
Total charity funds	17		<u>580,898</u>	<u>569,540</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2023, and are signed on behalf of the board by:

Signed by:

 5B35AEC5AC42483...

Mr S Sinitsky
Trustee

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY**Statement of Cash Flows****Year ended 31 December 2023**

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income		11,358	85,069
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		7,156	9,558
Interest payable and similar charges		49	195
Accrued expenses		1,800	-
<i>Changes in:</i>			
Trade and other debtors		(46,233)	(145,802)
Trade and other creditors		29,110	671
Cash generated from operations		3,240	(50,309)
Interest paid		(49)	(195)
Interest received		(10,759)	(7,029)
Net cash used in operating activities		(7,568)	(57,533)
Cash flows from investing activities			
Purchase of tangible assets		-	(11,740)
Net cash used in investing activities		-	(11,740)
Net decrease in cash and cash equivalents		(7,568)	(69,273)
Cash and cash equivalents at beginning of year		(213)	69,060
Cash and cash equivalents at end of year	14	(7,781)	(213)

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY
Notes to the Financial Statements
Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2-4 Amhurst Park, London, N16 5AE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Trade and other debtors

Management uses details of the age of trade and other debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	25% straight line
Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance
Portacabin	-	20% straight line

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Charitable activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	2023	2023	2022	2022
	£	£	£	£
Statutory grants	648,331	648,331	690,621	690,621
Parental contributions	843,941	843,941	844,546	844,546
	<u>1,492,272</u>	<u>1,492,272</u>	<u>1,535,167</u>	<u>1,535,167</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements (continued)

Year ended 31 December 2023

5. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other income	10,759	10,759	7,029	7,029

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Childcare for under five year olds	1,477,973	1,477,973	1,449,327	1,449,327
Support costs	13,700	13,700	7,800	7,800
	<u>1,491,673</u>	<u>1,491,673</u>	<u>1,457,127</u>	<u>1,457,127</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Childcare for under five year olds	1,477,973	–	1,477,973	1,449,327
Governance costs	–	13,700	13,700	7,800
	<u>1,477,973</u>	<u>13,700</u>	<u>1,491,673</u>	<u>1,457,127</u>

8. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	7,156	9,558

9. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	7,200	7,200

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	838,871	767,891
Social security costs	1,848	1,347
Employer contributions to pension plans	1,182	1,240
	<u>841,901</u>	<u>770,478</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Staff costs *(continued)*

The average head count of employees during the year was 125 (2022: 120).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

The trustees did not receive any emoluments from the Charity during the year nor in the previous year. The Charity has not met individual expenses incurred by Trustees on behalf of the Charity.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Portacabin £	Total £
Cost					
At 1 January 2023					
and					
31 December 2023	41,000	281,660	56,099	145,767	524,526
Depreciation					
At 1 January 2023	41,000	253,036	56,098	145,767	495,901
Charge for the year	–	7,156	–	–	7,156
At					
31 December 2023	41,000	260,192	56,098	145,767	503,057
Carrying amount					
At					
31 December 2023	–	21,468	1	–	21,469
At 31 December 2022	–	28,624	1	–	28,625

13. Debtors

	2023 £	2022 £
Prepayments and accrued income	17,788	7,029
Other debtors	595,392	549,159
	613,180	556,188

14. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023 £	2022 £
Cash at bank and in hand	7,630	7,670
Bank overdrafts	(15,411)	(7,883)
	(7,781)	(213)

YESODEY HATORAH NURSERY

Notes to the Financial Statements (continued)

Year ended 31 December 2023

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	15,411	7,883
Trade creditors	12,977	5,557
Accruals and deferred income	9,000	7,200
Social security and other taxes	6,226	1,829
Other creditors	17,767	474
	<u>61,381</u>	<u>22,943</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,182 (2022: £1,240).

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>569,540</u>	<u>1,503,031</u>	<u>(1,491,673)</u>	<u>580,898</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>484,471</u>	<u>1,542,196</u>	<u>(1,457,127)</u>	<u>569,540</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	21,469	21,469
Current assets	620,810	620,810
Creditors less than 1 year	<u>(61,381)</u>	<u>(61,381)</u>
Net assets	<u>580,898</u>	<u>580,898</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	28,625	28,625
Current assets	563,858	563,858
Creditors less than 1 year	<u>(22,943)</u>	<u>(22,943)</u>
Net assets	<u>569,540</u>	<u>569,540</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

19. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	At 31 Dec 2023
	£	£	£
Cash at bank and in hand	7,670	(40)	7,630
Bank overdrafts	(7,883)	(7,528)	(15,411)
	<u>(213)</u>	<u>(7,568)</u>	<u>(7,781)</u>

20. Related parties

There were no related party transactions during the period under review.

YESODEY HATORAH NURSERY

England & Wales - Charity number 292611

Accounts

CHARITY REGISTRATION NUMBER: 292611

YESODEY HATORAH NURSERY

Financial Statements

31 December 2022

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

YESODEY HATORAH NURSERY

Financial Statements

Year ended 31 December 2022

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YESODEY HATORAH NURSERY

Trustees' Annual Report

Year ended 31 December 2022

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	YESODEY HATORAH NURSERY
Charity registration number	292611
Principal office	2-4 Amhurst Park London N16 5AE
The trustees	Rabbi C Pinter Mr Z Rabinowitz Mr S Sinitsky
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Yesodey Hatorah Nursery is registered with the Charity Commission (Registered Number 292611).

Yesodey Hatorah Nursery is governed by its Trust Deed dated June 1984.

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

Risk Management

The charity has assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied the systems are in place to manage its exposure to those risks.

Objectives and activities

The objectives of the charity are to provide childcare facilities for the under five year olds of the Orthodox Jewish Community regardless of sect, background and class structure and especially to provide facilities for children of working mothers.

The charity charges fees to parents but these can be waived in exceptional circumstances.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

Achievements and performance

During the year the charity continued with the provision of childcare facilities to the under five year olds of the Orthodox Jewish Community.

The management committee has successfully carried out its on responsibilities in the four key areas of Finance, Human Resources, Premises and Policy/Curriculum.

The supervision of the Finance function is carried out by a member of the management committee and he has put direct controls in place.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at 31 December 2022 the charity had £569,540 Unrestricted Funds of which £540,915 was free reserves. The remaining £28,625 was sitting in fixed assets.

Investment powers and policy

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity will continue to provide childcare facilities to the under five year olds of the Orthodox Jewish Community.

Trustees' responsibilities statement

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 charity trustees to prepare financial statements for each 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 period.

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 applicable Charities SORP;
- make judgments and accounting 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.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2022

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved on 31 October 2023 and signed on behalf of the board of trustees by:

Rabbi C Pinter
Trustee

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY

Year ended 31 December 2022

Opinion

We have audited the financial statements of Yesodey Hatorah Nursery (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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, including FRS 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 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY (continued)

Year ended 31 December 2022

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. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2022

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), 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, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2022

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

31 October 2023

YESODEY HATORAH NURSERY
Statement of Financial Activities
Year ended 31 December 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	4	1,535,167	1,535,167	1,361,816
Other income	5	7,029	7,029	21,752
Total income		<u>1,542,196</u>	<u>1,542,196</u>	<u>1,383,568</u>
Expenditure				
Expenditure on charitable activities	6,7	1,457,127	1,457,127	1,290,674
Total expenditure		<u>1,457,127</u>	<u>1,457,127</u>	<u>1,290,674</u>
Net income and net movement in funds		<u>85,069</u>	<u>85,069</u>	<u>92,894</u>
Reconciliation of funds				
Total funds brought forward		484,471	484,471	391,577
Total funds carried forward		<u>569,540</u>	<u>569,540</u>	<u>484,471</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	12		28,625	26,443
Current assets				
Debtors	13	556,188		403,357
Cash at bank and in hand		<u>7,670</u>		<u>71,255</u>
		563,858		474,612
Creditors: amounts falling due within one year	15	<u>22,943</u>		<u>16,584</u>
Net current assets			<u>540,915</u>	<u>458,028</u>
Total assets less current liabilities			<u>569,540</u>	<u>484,471</u>
Net assets			<u>569,540</u>	<u>484,471</u>
Funds of the charity				
Unrestricted funds			<u>569,540</u>	<u>484,471</u>
Total charity funds	17		<u>569,540</u>	<u>484,471</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2023, and are signed on behalf of the board by:

Rabbi C Pinter
Trustee

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Cash Flows

Year ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net income		85,069	92,894
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		9,558	8,814
Interest payable and similar charges		195	191
Accrued income		–	(15,000)
<i>Changes in:</i>			
Trade and other debtors		(145,802)	(87,068)
Trade and other creditors		671	3,119
Cash generated from operations		(50,309)	2,950
Interest paid		(195)	(191)
Interest received		(7,029)	–
Net cash (used in)/from operating activities		(57,533)	2,759
Cash flows from investing activities			
Purchase of tangible assets		(11,740)	(34,100)
Net cash used in investing activities		(11,740)	(34,100)
Net decrease in cash and cash equivalents		(69,273)	(31,341)
Cash and cash equivalents at beginning of year		69,060	100,401
Cash and cash equivalents at end of year	14	(213)	69,060

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY
Notes to the Financial Statements
Year ended 31 December 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2-4 Amhurst Park, London, N16 5AE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Trade and other debtors

Management uses details of the age of trade and other debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	25% straight line
Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance
Portacabin	-	20% straight line

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Charitable activities

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Statutory grants	690,621	690,621	607,616	607,616
Parental contributions	844,546	844,546	754,200	754,200
	<u>1,535,167</u>	<u>1,535,167</u>	<u>1,361,816</u>	<u>1,361,816</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

5. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Coronavirus Job Retention Scheme Grant	–	–	21,752	21,752
Other income	7,029	7,029	–	–
	<u>7,029</u>	<u>7,029</u>	<u>21,752</u>	<u>21,752</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Childcare for under five year olds	1,449,327	1,449,327	1,284,574	1,284,574
Support costs	7,800	7,800	6,100	6,100
	<u>1,457,127</u>	<u>1,457,127</u>	<u>1,290,674</u>	<u>1,290,674</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Childcare for under five year olds	1,449,327	–	1,449,327	1,284,574
Governance costs	–	7,800	7,800	6,100
	<u>1,449,327</u>	<u>7,800</u>	<u>1,457,127</u>	<u>1,290,674</u>

8. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	9,558	8,814

9. Auditors remuneration

	2022 £	2021 £
Fees payable for the audit of the financial statements	7,200	7,200

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	767,891	705,783
Social security costs	1,347	2,339
Employer contributions to pension plans	1,240	1,602
	<u>770,478</u>	<u>709,724</u>

The average head count of employees during the year was 120 (2021: 101).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

The trustees did not receive any emoluments from the Charity during the year nor in the previous year. The Charity has not met individual expenses incurred by Trustees on behalf of the Charity.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Portacabin £	Total £
Cost					
At 1 January 2022	41,000	269,920	56,099	145,767	512,786
Additions	—	11,740	—	—	11,740
	<u>41,000</u>	<u>281,660</u>	<u>56,099</u>	<u>145,767</u>	<u>524,526</u>
At 31 December 2022	<u>41,000</u>	<u>281,660</u>	<u>56,099</u>	<u>145,767</u>	<u>524,526</u>
Depreciation					
At 1 January 2022	41,000	243,478	56,098	145,767	486,343
Charge for the year	—	9,558	—	—	9,558
	<u>41,000</u>	<u>253,036</u>	<u>56,098</u>	<u>145,767</u>	<u>495,901</u>
At 31 December 2022	<u>41,000</u>	<u>253,036</u>	<u>56,098</u>	<u>145,767</u>	<u>495,901</u>
Carrying amount					
At 31 December 2022	<u>—</u>	<u>28,624</u>	<u>1</u>	<u>—</u>	<u>28,625</u>
At 31 December 2021	<u>—</u>	<u>26,442</u>	<u>1</u>	<u>—</u>	<u>26,443</u>

13. Debtors

	2022	2021
	£	£
Prepayments and accrued income	7,029	—
Other debtors	549,159	403,357
	<u>556,188</u>	<u>403,357</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2022	2021
	£	£
Cash at bank and in hand	7,670	71,255
Bank overdrafts	(7,883)	(2,195)
	<u>(213)</u>	<u>69,060</u>

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	7,883	2,195
Trade creditors	5,557	3,925
Accruals and deferred income	7,200	7,200
Social security and other taxes	1,829	–
Other creditors	474	3,264
	<u>22,943</u>	<u>16,584</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,240 (2021: £1,602).

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>484,471</u>	<u>1,542,196</u>	<u>(1,457,127)</u>	<u>569,540</u>
	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>391,577</u>	<u>1,383,568</u>	<u>(1,290,674)</u>	<u>484,471</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2022

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2022	2022
	£	£
Tangible fixed assets	28,625	28,625
Current assets	563,858	563,858
Creditors less than 1 year	<u>(22,943)</u>	<u>(22,943)</u>
Net assets	<u>569,540</u>	<u>569,540</u>

	Unrestricted Funds	Total Funds
	2021	2021
	£	£
Tangible fixed assets	26,443	26,443
Current assets	474,612	474,612
Creditors less than 1 year	<u>(16,584)</u>	<u>(16,584)</u>
Net assets	<u>484,471</u>	<u>484,471</u>

19. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	71,255	(63,585)	7,670
Bank overdrafts	<u>(2,195)</u>	<u>(5,688)</u>	<u>(7,883)</u>
	<u>69,060</u>	<u>(69,273)</u>	<u>(213)</u>

20. Related parties

There were no related party transactions during the period under review.

YESODEY HATORAH NURSERY

England & Wales - Charity number 292611

Accounts

CHARITY REGISTRATION NUMBER: 292611

YESODEY HATORAH NURSERY

Financial Statements

31 December 2021

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

YESODEY HATORAH NURSERY

Financial Statements

Year ended 31 December 2021

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YESODEY HATORAH NURSERY

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name YESODEY HATORAH NURSERY
Charity registration number 292611
Principal office 2-4 Amhurst Park
London
N16 5AE

The trustees

Rabbi C Pinter
Mr Z Rabinowitz
Mr S Sinitsky

Auditor

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

Yesodey Hatorah Nursery is registered with the Charity Commission (Registered Number 292611).

Yesodey Hatorah Nursery is governed by its Trust Deed dated June 1984.

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

Risk Management

The charity has assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied the systems are in place to manage its exposure to those risks.

Objectives and activities

The objectives of the charity are to provide childcare facilities for the under five year olds of the Orthodox Jewish Community regardless of sect, background and class structure and especially to provide facilities for children of working mothers.

The charity charges fees to parents but these can be waived in exceptional circumstances.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

During the year the charity continued with the provision of childcare facilities to the under five year olds of the Orthodox Jewish Community.

The management committee has successfully carried out its on responsibilities in the four key areas of Finance, Human Resources, Premises and Policy/Curriculum.

The supervision of the Finance function is carried out by a member of the management committee and he has put direct controls in place.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at 31 December 2021 the charity had £484,471 Unrestricted Funds of which £458,028 was free reserves. The remaining £26,443 was sitting in fixed assets.

Investment powers and policy

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity will continue to provide childcare facilities to the under five year olds of the Orthodox Jewish Community.

Trustees' responsibilities statement

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 charity trustees to prepare financial statements for each 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 period.

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 applicable Charities SORP;
- make judgments and accounting 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.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved on 25 October 2022 and signed on behalf of the board of trustees by:



Rabbi C Pinter
Trustee

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY

Year ended 31 December 2021

Opinion

We have audited the financial statements of YESODEY HATORAH NURSERY (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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, including FRS 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 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2021

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. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2021

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

As part of an audit in accordance with ISAs (UK), 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, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

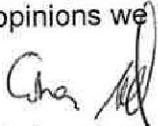
Year ended 31 December 2021

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

25 October 2022

YESODEY HATORAH NURSERY
Statement of Financial Activities
Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	4	1,361,816	1,361,816	1,282,412
Other income	5	21,752	21,752	24,053
Total income		<u>1,383,568</u>	<u>1,383,568</u>	<u>1,306,465</u>
Expenditure				
Expenditure on charitable activities	6,7	1,290,674	1,290,674	1,143,549
Total expenditure		<u>1,290,674</u>	<u>1,290,674</u>	<u>1,143,549</u>
Net income and net movement in funds		<u>92,894</u>	<u>92,894</u>	<u>162,916</u>
Reconciliation of funds				
Total funds brought forward		391,577	391,577	228,661
Total funds carried forward		<u>484,471</u>	<u>484,471</u>	<u>391,577</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	12		26,443	1,157
Current assets				
Debtors	13	403,357		316,289
Cash at bank and in hand		<u>71,255</u>		<u>104,043</u>
		474,612		420,332
Creditors: amounts falling due within one year	15	<u>16,584</u>		<u>29,912</u>
Net current assets			<u>458,028</u>	<u>390,420</u>
Total assets less current liabilities			<u>484,471</u>	<u>391,577</u>
Net assets			<u>484,471</u>	<u>391,577</u>
Funds of the charity				
Unrestricted funds			<u>484,471</u>	<u>391,577</u>
Total charity funds	17		<u>484,471</u>	<u>391,577</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 October 2022, and are signed on behalf of the board by:



Rabbi C Pinter
Trustee

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Cash Flows

Year ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income		92,894	162,916
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		8,814	386
Interest payable and similar charges		191	748
Accrued (income)/expenses		(15,000)	12,600
<i>Changes in:</i>			
Trade and other debtors		(87,068)	(42,386)
Trade and other creditors		3,119	(24,355)
Cash generated from operations		<u>2,950</u>	109,909
Interest paid		<u>(191)</u>	<u>(748)</u>
Net cash from operating activities		<u>2,759</u>	<u>109,161</u>
Cash flows from investing activities			
Purchase of tangible assets		<u>(34,100)</u>	-
Net cash used in investing activities		<u>(34,100)</u>	-
Net (decrease)/increase in cash and cash equivalents		<u>(31,341)</u>	109,161
Cash and cash equivalents at beginning of year		<u>100,401</u>	<u>(8,760)</u>
Cash and cash equivalents at end of year	14	<u>69,060</u>	<u>100,401</u>

The notes on pages 11 to 17 form part of these financial statements.

YESODEY HATORAH NURSERY
Notes to the Financial Statements
Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2-4 Amhurst Park, London, N16 5AE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Trade and other debtors

Management uses details of the age of trade and other debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	25% straight line
Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance
Portacabin	-	20% straight line

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Charitable activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Statutory grants	607,616	607,616	626,153	626,153
Parental contributions	754,200	754,200	656,259	656,259
	<u>1,361,816</u>	<u>1,361,816</u>	<u>1,282,412</u>	<u>1,282,412</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Coronavirus Job Retention Scheme Grant	21,752	<u>21,752</u>	24,053	<u>24,053</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Childcare for under five year olds	1,284,574	<u>1,284,574</u>	1,120,206	1,120,206
Support costs	6,100	<u>6,100</u>	23,343	23,343
	<u>1,290,674</u>	<u>1,290,674</u>	<u>1,143,549</u>	<u>1,143,549</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Childcare for under five year olds	1,284,574	–	<u>1,284,574</u>	1,120,206
Governance costs	–	6,100	<u>6,100</u>	23,343
	<u>1,284,574</u>	<u>6,100</u>	<u>1,290,674</u>	<u>1,143,549</u>

8. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>8,814</u>	<u>386</u>

9. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>7,200</u>	<u>9,600</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>705,783</u>	672,511
Social security costs	<u>2,339</u>	2,882
Employer contributions to pension plans	<u>1,602</u>	1,368
	<u>709,724</u>	<u>676,761</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements (continued)
Year ended 31 December 2021

10. Staff costs (continued)

The average head count of employees during the year was 101 (2020: 95).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

The trustees did not receive any emoluments from the Charity during the year nor in the previous year. The Charity has not met individual expenses incurred by Trustees on behalf of the Charity.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Portacabin £	Total £
Cost					
At 1 January 2021	41,000	235,820	56,099	145,767	478,686
Additions	—	34,100	—	—	34,100
At 31 December 2021	41,000	269,920	56,099	145,767	512,786
Depreciation					
At 1 January 2021	41,000	234,664	56,098	145,767	477,529
Charge for the year	—	8,814	—	—	8,814
At 31 December 2021	41,000	243,478	56,098	145,767	486,343
Carrying amount					
At 31 December 2021	—	26,442	1	—	26,443
At 31 December 2020	—	1,156	1	—	1,157

13. Debtors

	2021 £	2020 £
Other debtors	403,357	316,289

14. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2021 £	2020 £
Cash at bank and in hand	71,255	104,043
Bank overdrafts	(2,195)	(3,642)
	69,060	100,401

YESODEY HATORAH NURSERY
Notes to the Financial Statements (continued)
Year ended 31 December 2021

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	2,195	3,642
Trade creditors	3,925	3,883
Accruals and deferred income	7,200	22,200
Other creditors	3,264	187
	<u>16,584</u>	<u>29,912</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,602 (2020: £1,368).

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	391,577	1,383,568	(1,290,674)	<u>484,471</u>

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
General funds	228,661	1,306,465	(1,143,549)	<u>391,577</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	26,443	26,443
Current assets	474,612	474,612
Creditors less than 1 year	(16,584)	(16,584)
Net assets	<u>484,471</u>	<u>484,471</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	1,157	1,157
Current assets	413,287	413,287
Creditors less than 1 year	(22,867)	(22,867)
Net assets	<u>391,577</u>	<u>391,577</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2021

19. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Cash at bank and in hand	104,043	(32,788)	71,255
Bank overdrafts	<u>(3,642)</u>	<u>1,447</u>	<u>(2,195)</u>
	<u>100,401</u>	<u>(31,341)</u>	<u>69,060</u>

20. Related parties

There were no related party transactions during the period under review.

YESODEY HATORAH NURSERY

England & Wales - Charity number 292611

Accounts

CHARITY REGISTRATION NUMBER: 292611

YESODEY HATORAH NURSERY

Financial Statements

31 December 2020

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

YESODEY HATORAH NURSERY

Financial Statements

Year ended 31 December 2020

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YESODEY HATORAH NURSERY

Trustees' Annual Report

Year ended 31 December 2020

The trustees present their report and the financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	YESODEY HATORAH NURSERY
Charity registration number	292611
Principal office	2-4 Amhurst Park London N16 5AE
The trustees	Rabbi C Pinter Mr Z Rabinowitz Mr S Sinitsky
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Yesodey Hatorah Nursery is registered with the Charity Commission (Registered Number 292611).

Yesodey Hatorah Nursery is governed by its Trust Deed dated June 1984.

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

Risk Management

The charity has assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied the systems are in place to manage its exposure to those risks.

Objectives and activities

The objectives of the charity are to provide childcare facilities for the under five year olds of the Orthodox Jewish Community regardless of sect, background and class structure and especially to provide facilities for children of working mothers.

The charity charges fees to parents but these can be waived in exceptional circumstances.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

Achievements and performance

During the year the charity continued with the provision of childcare facilities to the under five year olds of the Orthodox Jewish Community.

The management committee has successfully carried out its on responsibilities in the four key areas of Finance, Human Resources, Premises and Policy/Curriculum.

The supervision of the Finance function is carried out by a member of the management committee and he has put direct controls in place.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

As at 31 December 2020 the charity had £391,577 Unrestricted Funds of which £390,400 was free reserves. The remaining £1,157 was sitting in fixed assets.

Investment powers and policy

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Plans for future periods

The charity will continue to provide childcare facilities to the under five year olds of the Orthodox Jewish Community.

Trustees' responsibilities statement

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 charity trustees to prepare financial statements for each 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 period.

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 applicable Charities SORP;
- make judgments and accounting 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.

YESODEY HATORAH NURSERY

Trustees' Annual Report *(continued)*

Year ended 31 December 2020

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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 trustees' annual report was approved on 27 October 2021 and signed on behalf of the board of trustees by:



Rabbi C Pinter
Trustee

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY

Year ended 31 December 2020

Opinion

We have audited the financial statements of YESODEY HATORAH NURSERY (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, 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, including FRS 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 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2020

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. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 liquidate the charity or to cease operations, or have no realistic alternative but to do so.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2020

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (UK GAAP and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the Landlord and Tenant Act, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the company is complying with those frameworks through discussion with the trustees and senior management, and by identifying the company's policies and procedures regarding compliance with laws and regulations. We also identified those members of management who have the primary responsibility for ensuring compliance with laws and regulations, and for reporting any known instances of non-compliance to the trustees. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by reviewing the company's identified risks and enquiry with the trustees and senior management during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

YESODEY HATORAH NURSERY

Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2020

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), 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, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

YESODEY HATORAH NURSERY

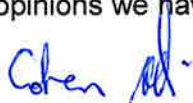
Independent Auditor's Report to the Members of YESODEY HATORAH NURSERY *(continued)*

Year ended 31 December 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

27 October 2021

YESODEY HATORAH NURSERY
Statement of Financial Activities
Year ended 31 December 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Charitable activities	4	1,282,412	1,282,412	1,179,910
Other income	5	24,053	24,053	–
Total income		<u>1,306,465</u>	<u>1,306,465</u>	<u>1,179,910</u>
Expenditure				
Expenditure on charitable activities	6,7	1,143,549	1,143,549	1,070,235
Total expenditure		<u>1,143,549</u>	<u>1,143,549</u>	<u>1,070,235</u>
Net income and net movement in funds		<u>162,916</u>	<u>162,916</u>	<u>109,675</u>
Reconciliation of funds				
Total funds brought forward		228,661	228,661	118,986
Total funds carried forward		<u>391,577</u>	<u>391,577</u>	<u>228,661</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 18 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	12		1,157	1,543
Current assets				
Debtors	13	316,289		273,903
Cash at bank and in hand		<u>104,043</u>		<u>10,606</u>
		420,332		284,509
Creditors: amounts falling due within one year				
	15	<u>29,912</u>		<u>57,391</u>
Net current assets			<u>390,420</u>	<u>227,118</u>
Total assets less current liabilities			<u>391,577</u>	<u>228,661</u>
Net assets			<u>391,577</u>	<u>228,661</u>
Funds of the charity				
Unrestricted funds			<u>391,577</u>	<u>228,661</u>
Total charity funds	17		<u>391,577</u>	<u>228,661</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2021, and are signed on behalf of the board by:


 Rabbi C Pinter
 Trustee

The notes on pages 12 to 18 form part of these financial statements.

YESODEY HATORAH NURSERY

Statement of Cash Flows

Year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income		162,916	109,675
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		386	514
Interest payable and similar charges		748	–
Accrued expenses/(income)		12,600	(7,200)
<i>Changes in:</i>			
Trade and other debtors		(42,386)	(64,003)
Trade and other creditors		(24,355)	6,317
Cash generated from operations		109,909	45,303
Interest paid		(748)	–
Net cash from operating activities		<u>109,161</u>	<u>45,303</u>
Net increase in cash and cash equivalents		109,161	45,303
Cash and cash equivalents at beginning of year		(8,760)	(54,063)
Cash and cash equivalents at end of year	14	<u>100,401</u>	<u>(8,760)</u>

The notes on pages 12 to 18 form part of these financial statements.

YESODEY HATORAH NURSERY
Notes to the Financial Statements
Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2-4 Amhurst Park, London, N16 5AE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Judgements made by the directors in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are as follows:

(i) Trade and other debtors

Management uses details of the age of trade and other debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying value.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	25% straight line
Fixtures & Fittings	-	25% reducing balance
Equipment	-	25% reducing balance
Portacabin	-	20% straight line

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Charitable activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Statutory grants	626,153	626,153	580,128	580,128
Parental contributions	656,259	656,259	599,782	599,782
	<u>1,282,412</u>	<u>1,282,412</u>	<u>1,179,910</u>	<u>1,179,910</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Coronavirus Job Retention Scheme Grant	24,053	24,053	–	–

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Childcare for under five year olds	1,120,206	1,120,206	1,048,036	1,048,036
Support costs	23,343	23,343	22,199	22,199
	<u>1,143,549</u>	<u>1,143,549</u>	<u>1,070,235</u>	<u>1,070,235</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Childcare for under five year olds	1,120,206	–	1,120,206	1,048,036
Governance costs	–	23,343	23,343	22,199
	<u>1,120,206</u>	<u>23,343</u>	<u>1,143,549</u>	<u>1,070,235</u>

8. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	386	514

9. Auditors remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	9,600	19,200

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	672,511	628,850
Social security costs	2,882	7,611
Employer contributions to pension plans	1,368	–
	<u>676,761</u>	<u>636,461</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

10. Staff costs *(continued)*

The average head count of employees during the year was 95 (2019: 100).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

11. Trustee remuneration and expenses

The trustees did not receive any emoluments from the Charity during the year nor in the previous year. The Charity has not met individual expenses incurred by Trustees on behalf of the Charity.

12. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Portacabin £	Total £
Cost					
At 1 January 2020 and 31 December 2020	<u>41,000</u>	<u>235,820</u>	<u>56,099</u>	<u>145,767</u>	<u>478,686</u>
Depreciation					
At 1 January 2020	41,000	234,278	56,098	145,767	477,143
Charge for the year	<u>—</u>	<u>386</u>	<u>—</u>	<u>—</u>	<u>386</u>
At 31 December 2020	<u>41,000</u>	<u>234,664</u>	<u>56,098</u>	<u>145,767</u>	<u>477,529</u>
Carrying amount					
At 31 December 2020	<u>—</u>	<u>1,156</u>	<u>1</u>	<u>—</u>	<u>1,157</u>
At 31 December 2019	<u>—</u>	<u>1,542</u>	<u>1</u>	<u>—</u>	<u>1,543</u>

13. Debtors

	2020 £	2019 £
Other debtors	<u>316,289</u>	<u>273,903</u>

14. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2020 £	2019 £
Cash at bank and in hand	<u>104,043</u>	10,606
Bank overdrafts	<u>(3,642)</u>	<u>(19,366)</u>
	<u>100,401</u>	<u>(8,760)</u>

YESODEY HATORAH NURSERY

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	3,642	19,366
Trade creditors	3,883	–
Accruals and deferred income	22,200	9,600
Other creditors	187	28,425
	<u>29,912</u>	<u>57,391</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,368 (2019: £Nil).

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>228,661</u>	<u>1,306,465</u>	<u>(1,143,549)</u>	<u>391,577</u>

	At 1 January 2019	Income	Expenditure	At 31 December 2019
	£	£	£	£
General funds	<u>118,986</u>	<u>1,179,910</u>	<u>(1,070,235)</u>	<u>228,661</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	1,157	1,157
Current assets	413,287	413,287
Creditors less than 1 year	<u>(22,867)</u>	<u>(22,867)</u>
Net assets	<u>391,577</u>	<u>391,577</u>

	Unrestricted Funds	Total Funds 2019
	£	£
Tangible fixed assets	1,543	1,543
Current assets	284,509	284,509
Creditors less than 1 year	<u>(57,391)</u>	<u>(57,391)</u>
Net assets	<u>228,661</u>	<u>228,661</u>

YESODEY HATORAH NURSERY
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

19. Analysis of changes in net debt

	At 1 Jan 2020	Cash flows	At 31 Dec 2020
	£	£	£
Cash at bank and in hand	10,606	93,437	104,043
Bank overdrafts	(19,366)	15,724	(3,642)
	<u>(8,760)</u>	<u>109,161</u>	<u>100,401</u>

20. Related parties

There were no related party transactions during the period under review.