

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

**Trustees' report and financial statements
for the year ended 31 March 2024**

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

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TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Reference and administrative information

Trustees	P Braun A Friesel A Steinmetz
Charity number	296915
Office	47 East Bank London N16 5RJ
Independent examiner	E Meyer FCA BSc Sugarwhite Meyer Accountants Ltd Chartered Accountants First Floor 94 Stamford Hill London N16 6XS
-	
Bankers	Santander UK plc Bootle Merseyside L30 4GB

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Trustees' report for the year ended 31 March 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

Constitution

The charity is constituted by Declaration of Trust dated 12 November 1986.

Organisation

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

Objects for public benefit

The objects of the charity are to provide a place of worship, the provision of a school for the advancement of Orthodox Jewish religious education and grantmaking for the relief of poverty and the advancement of Orthodox Jewish religious education.

Fees are charged but those in financial hardship are given an allowance or are fully funded, according to circumstances. No child is refused education because of an inability to pay.

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

Grantmaking policy

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

Review of activities and achievements

The trustees are pleased with the results for the year. Income was at a similar level to last year although there was an increase in expenditure. The breakfast club has been successful and it ensures children are given a good start to the day and thus improves schoolwork.

There are about 150 pupils who attend the school which has three departments for nursery, primary and secondary education in Stamford Hill, London N16.

The school continues to invest in new textbooks and teaching aids so that educational materials are of the highest standard. A varied programme of school outings and activities are arranged for the pupils. The teaching staff and trustees are pleased with the achievements and standards attained. The trustees are grateful to the Hackney Learning Trust for their grants.

Reserve policy

The trustees do not seek to maintain reserves other than to ensure that they can continue the activities of the charity. Unrestricted reserves at the year end were £32,101 (2023 - £63,773).

Risk review

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Trustees' report for the year ended 31 March 2024

The trustees have identified and assessed the major risks to which the charity is exposed, in particular those of safety and protection of the vulnerable young adults whilst in the charity's care as well as the finances of the charity. The trustees are satisfied that systems are in place and routinely assessed including procedures for Child Protection, Health and Safety, Vulnerable Adults Policy and Financial Management and Controls

Future plans

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

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to;

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Account and Reports) Regulations 2008, and 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.

This report was approved by the trustees on 20 March 2025 and signed on their behalf by

A Friesel
Trustee

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Independent examiner's report to the trustees on the unaudited financial statements of TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

I report to the trustees on my examination of the financial statements of Toldos Yaakov Yosef Institutions Trust (the Trust) for the year ended 31 March 2024.

Respective responsibilities of trustees and examiner

As the charity trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am member of The Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
Chartered Accountants
First Floor
94 Stamford Hill
London N16 6XS
20 March 2025

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Statement of financial activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Income					
<i>Donations</i>		133,598	-	133,598	70,845
<i>Grants for Nursery</i>		222,530	27,353	249,883	284,269
<i>Other grants</i>		24,000	-	24,000	-
<i>Charitable activities</i>		589,923	-	589,923	559,748
Total income		<u>970,051</u>	<u>27,353</u>	<u>997,404</u>	<u>914,862</u>
Expenditure					
<i>Cost of raising funds</i>	2	(7,760)	-	(7,760)	(12,036)
<i>Charitable activities</i>					
Grants	3	(197,416)	-	(197,416)	(160,490)
School running expenses	4	(478,454)	(16,412)	(494,866)	(400,769)
Nursery running expenses	4	(318,093)	(10,941)	(329,034)	(387,276)
Total expenditure		<u>(1,001,723)</u>	<u>(27,353)</u>	<u>(1,029,076)</u>	<u>(960,571)</u>
Net (expenditure)/income		(31,672)	-	(31,672)	(45,709)
Reconciliation of funds					
Total funds brought forward		<u>63,773</u>	-	<u>63,773</u>	<u>109,482</u>
Total funds carried forward		<u><u>32,101</u></u>	<u><u>-</u></u>	<u><u>32,101</u></u>	<u><u>63,773</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Balance sheet as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	21,809	25,902
Current assets			
Debtors	9	99,564	79,155
Cash at bank and in hand		779	3,073
		100,343	82,228
Creditors: amounts falling due within one year	10	(90,051)	(44,357)
Net current assets		10,292	37,871
Net assets		32,101	63,773
Funds of the charity			
Unrestricted funds		32,101	63,773
Total charity funds		32,101	63,773

The financial statements were approved by the trustees on 20 March 2025 and signed on their behalf by

A Friesel
Trustee

The notes on pages 8 to 11 form an integral part of these financial statements.

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Cash flow statement for the year ended 31 March 2024

	2024		2023	
	£	£	£	£
Cash generated from operations				
Operating deficit	(31,671)		(45,706)	
Reconciliation to cash generated from operations:				
Depreciation	4,093		4,966	
(Increase) in other debtors	(12,911)		2,365	
Increase in trade creditors	23,845		1,882	
Increase in other creditors	27,203		(457)	
		10,559		(36,950)
Cash from other sources				
Proceeds from sales of tangible fixed assets	-		150	
		-		150
Application of cash				
Loan	(7,500)		-	
		(7,500)		-
Net increase in cash in the year		3,059		(36,800)
Cash at bank and in hand less overdrafts at beginning of year		(25,501)		11,299
Cash at bank and in hand less overdrafts at end of year		(22,442)		(25,501)
Consisting of:				
Cash at bank and in hand		780		3,075
Overdrafts		(23,222)		(28,576)
		(22,442)		(25,501)

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Notes to the financial statements for the year ended 31 March 2024

1. Accounting policies

1.1. Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared under the historical cost convention and in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP FRS 102 - effective 1 January 2019)' and the Charities Act 2011.

1.2. Income

Income received by way of donations is accounted for when received

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Income from charitable activities is included in the year in which it is receivable.

1.3. Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

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

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% net book value
Motor vehicles	-	20% net book value

1.5. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.6. Going concern

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

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Notes to the financial statements for the year ended 31 March 2024

2. Cost of raising donations

	2024 £	2023 £
Advertising	1,577	3,078
Travelling	6,183	5,878
Function	-	3,080
	<u>7,760</u>	<u>12,036</u>

3. Grants

	2024 £	2023 £
Institutions - religious education	18,243	23,153
Institutions - poor and needy	5,350	5,245
Institutions - advancement of religion	3,611	4,586
Individuals - poor and needy	170,212	127,506
	<u>197,416</u>	<u>160,490</u>

4. Charitable activities

	School £	Nursery £	2024 £	2023 £
Staff costs	171,910	114,606	286,516	254,700
Professional staff	89,588	47,685	137,273	131,257
Rent, rates and services	34,044	38,157	72,201	81,915
Insurance	-	-	-	7,395
Light and heat	9,216	6,144	15,360	9,846
Cleaning	9,840	6,920	16,760	22,736
Repairs and maintenance	14,881	7,746	22,627	60,479
Books games and educational equipment	15,435	13,740	29,175	21,141
Motor expenses	14,005	9,337	23,342	28,356
Outings	32,979	19,536	52,515	38,685
Food and kitchenware	54,875	25,538	80,413	83,784
Legal and professional	5,343	3,562	8,905	4,536
Security	12,000	12,000	24,000	416
Depreciation	2,046	2,047	4,093	5,116
Support	27,264	20,576	47,840	34,983
Governance	1,440	1,440	2,880	2,700
	<u>494,866</u>	<u>329,034</u>	<u>823,900</u>	<u>788,045</u>

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Notes to the financial statements for the year ended 31 March 2024

5. Governance costs

	2024 £	2023 £
Independent examiner's fee	480	540
Independent examiner's other fee	2,400	2,160
	<u>2,880</u>	<u>2,700</u>

6. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2024 Number	2023 Number
Teachers	36	36
Office	1	2
Maintenance	2	2
	<u>39</u>	<u>40</u>

Employment costs

	2024 £	2023 £
Wages and salaries	<u>286,516</u>	<u>254,700</u>

No employee received more than £60,000.

7. Trustees' emoluments

No trustee received remuneration, allowance for or reimbursement of expenses.

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Notes to the financial statements for the year ended 31 March 2024

8. Tangible fixed assets	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2023	24,494	33,017	29,385	86,896
At 31 March 2024	24,494	33,017	29,385	86,896
Depreciation				
At 1 April 2023	13,639	33,017	14,338	60,994
Charge for the year	1,085	-	3,008	4,093
At 31 March 2024	14,724	33,017	17,346	65,087
Net book values				
At 31 March 2024	9,770	-	12,039	21,809
At 31 March 2023	10,855	-	15,047	25,902

9. Debtors	2024 £	2023 £
Other debtors	99,566	79,155

10. Creditors: amounts falling due within one year	2024 £	2023 £
Bank overdraft	23,220	28,576
Trade creditors	35,700	11,855
Other taxes and social security costs	1,226	1,226
Accruals	29,903	2,700
	90,049	44,357

11. Related party transactions

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