

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

**Trustees' report and financial statements
for the year ended 31 March 2025**

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
Auditors	Sugarwhite Meyer Accountants Ltd Chartered Accountants & Statutory Auditor 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 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 continuing 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. There was an increase in both income and expenditure.

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 breakfast club continues as it ensures children are given a good start to the day and thus improves schoolwork.

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 £74,305 (2024 - £32,101).

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Trustees' report for the year ended 31 March 2025

Risk review

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 29 January 2026 and signed on their behalf by

A Friesel
Trustee

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Report of the Independent Auditors to the trustees of TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Opinion

We have audited the financial statements of Toldos Yaakov Yosef Institutions Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:
give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
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 Auditors' 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

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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 this gives rise to a material misstatement in the financial statements themselves. 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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or

sufficient 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 Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, 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, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

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 charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sugarwhite Meyer Accountants Ltd
Chartered Accountants & Statutory Auditor
First Floor
94 Stamford Hill
London N16 6XS

29 January 2026

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Statement of financial activities for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Income					
<i>Donations</i>		189,334	-	189,334	133,598
<i>Grants for Nursery</i>		311,253	54,809	366,062	249,883
<i>Other grants</i>		77,524	-	77,524	24,000
<i>Charitable activities</i>		568,432	-	568,432	589,923
Total income		<u>1,146,543</u>	<u>54,809</u>	<u>1,201,352</u>	<u>997,404</u>
Expenditure					
<i>Cost of raising funds</i>	2	(31,103)	-	(31,103)	(7,760)
<i>Charitable activities</i>					
Grants	3	(233,765)	-	(233,765)	(197,416)
School running expenses	4	(494,998)	(32,886)	(527,884)	(494,866)
Nursery running expenses	4	(344,473)	(21,923)	(366,396)	(329,034)
Total expenditure		<u>(1,104,339)</u>	<u>(54,809)</u>	<u>(1,159,148)</u>	<u>(1,029,076)</u>
Net (expenditure)/income		42,204	-	42,204	(31,672)
Reconciliation of funds					
Total funds brought forward		<u>32,101</u>	-	<u>32,101</u>	<u>63,773</u>
Total funds carried forward		<u><u>74,305</u></u>	<u><u>-</u></u>	<u><u>74,305</u></u>	<u><u>32,101</u></u>

The notes on pages 10 to 14 form an integral part of these financial statements.

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Balance sheet as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	8	20,832	21,809
Current assets			
Debtors	9	109,897	99,564
Cash at bank and in hand		5,026	779
		<u>114,923</u>	<u>100,343</u>
Creditors: amounts falling due within one year	10	<u>(61,450)</u>	<u>(90,051)</u>
Net current assets		53,473	10,292
Net assets		<u>74,305</u>	<u>32,101</u>
Funds of the charity			
Unrestricted funds		74,305	32,101
Total charity funds		<u>74,305</u>	<u>32,101</u>

The financial statements were approved by the trustees on 29 January 2026 and signed on their behalf by

A Friesel
Trustee

The notes on pages 10 to 14 form an integral part of these financial statements.

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Cash flow statement for the year ended 31 March 2025

	2025		2024	
	£	£	£	£
Cash generated from operations				
Operating gain/(deficit)	42,204		(31,671)	
Reconciliation to cash generated from operations:				
Depreciation	977		4,093	
(Increase) in other debtors	(10,333)		(12,911)	
(Decrease) in trade creditors	(9,118)		23,845	
(Decrease) in other creditors	(11,703)		27,203	
	<u> </u>	12,027	<u> </u>	10,559
Application of cash				
Loan	-		(7,500)	
	<u> </u>	-	<u> </u>	(7,500)
Net increase in cash in the year		12,027		3,059
Cash at bank and in hand less overdrafts at beginning of year		(22,443)		(25,501)
Cash at bank and in hand less overdrafts at end of year		<u>(10,416)</u>		<u>(22,442)</u>
Consisting of:				
Cash at bank and in hand		5,026		779
Overdrafts		(15,442)		(23,220)
		<u>(10,416)</u>		<u>(22,441)</u>

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Notes to the financial statements for the year ended 31 March 2025

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.

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Notes to the financial statements for the year ended 31 March 2025

2. Cost of raising donations

	2025 £	2024 £
Printing, postage and stationery	4,555	-
Advertising	-	1,577
Travelling	7,629	6,183
Function	18,919	-
	<u>31,103</u>	<u>7,760</u>

3. Grants

	2025 £	2024 £
Institutions - religious education	18,836	18,243
Institutions - poor and needy	400	5,350
Institutions - advancement of religion	6,009	3,611
Institutions - social welfare	5,206	-
Individuals - poor and needy	203,314	170,212
	<u>233,765</u>	<u>197,416</u>

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Notes to the financial statements for the year ended 31 March 2025

4. Charitable activities

	School £	Nursery £	2025 £	2024 £
Staff costs	190,019	126,679	316,698	286,516
Professional staff	84,762	56,508	141,270	137,273
Rent, rates and services	32,582	34,482	67,064	72,201
Insurance	-	240	240	-
Light and heat	7,461	4,974	12,435	15,360
Cleaning	12,879	8,586	21,465	16,760
Repairs and maintenance	37,336	17,359	54,695	22,627
Books games & educational equipment	10,675	8,838	19,513	29,175
Motor expenses	15,277	9,868	25,145	23,342
Outings and activities	14,000	12,969	26,969	52,515
Food and kitchenware	27,862	18,575	46,437	80,413
Legal and professional	-	-	-	8,905
Security	44,715	29,810	74,525	24,000
Audit fees	4,500	4,500	9,000	-
Bad debts	-	4,291	4,291	-
Depreciation	489	489	978	4,093
Educational conferences & training	15,638	11,009	26,647	-
Support	29,688	17,219	46,907	47,840
Governance	-	-	-	2,880
	<u>527,883</u>	<u>366,396</u>	<u>894,279</u>	<u>823,900</u>

5. Governance costs

	2025 £	2024 £
Independent examiner's fee	-	480
Independent examiner's other fee	-	2,400
Auditors' remuneration	4,500	-
Auditors' remuneration for non audit work	4,500	-
	<u>9,000</u>	<u>2,880</u>

TOLDOS YAAKOV YOSEF INSTITUTIONS TRUST

Notes to the financial statements for the year ended 31 March 2025

6. Employees

Number of employees

The average monthly numbers of employees during the year were:

	2025 Number	2024 Number
Teachers	38	36
Office	1	1
Maintenance	2	2
	<u>41</u>	<u>39</u>

Employment costs

	2025 £	2024 £
Wages and salaries	<u>316,698</u>	<u>286,516</u>

No employee received more than £60,000.

7. Trustees' emoluments

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

8. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	24,494	33,017	29,385	86,896
At 31 March 2025	<u>24,494</u>	<u>33,017</u>	<u>29,385</u>	<u>86,896</u>
Depreciation				
At 1 April 2024	14,724	33,017	17,346	65,087
Charge for the year	977	-	-	977
At 31 March 2025	<u>15,701</u>	<u>33,017</u>	<u>17,346</u>	<u>66,064</u>
Net book values				
At 31 March 2025	<u>8,793</u>	<u>-</u>	<u>12,039</u>	<u>20,832</u>
At 31 March 2024	<u>9,770</u>	<u>-</u>	<u>12,039</u>	<u>21,809</u>

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Notes to the financial statements for the year ended 31 March 2025

9. Debtors	2025	2024
	£	£
Other debtors	109,897	99,566
	<u> </u>	<u> </u>
10. Creditors: amounts falling due within one year	2025	2024
	£	£
Bank overdraft	15,442	23,220
Trade creditors	26,582	35,700
Other taxes and social security costs	926	1,226
Other creditors	2,000	-
Accruals	16,500	29,903
	<u> </u>	<u> </u>
	<u>61,450</u>	<u>90,049</u>
11. Related party transactions		
There were no related party transactions for the year ended 31 March 2025.		