

REGISTERED CHARITY NUMBER: 298814

**Report of the Trustees and
Financial Statements For The Year Ended
31 March 2021
for
The Friends of the Yeshivat Har Etzion Trust**

The Friends of the Yeshivat Har Etzion Trust

Contents of the Financial Statements for the Year Ended 31 March 2021

	Page
Report of the Trustees	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Statement of Cashflows	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10

The Friends of the Yeshivat Har Etzion Trust

Report of the Trustees for the Year Ended 31 March 2021

The trustees of the charity present their report with the unaudited financial statements of the charity for the year ended 31 March 2021. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Registered Charity number
298814

Registered office
25 Broughton Avenue
Finchley, London
N3 3ES

Trustees
Rabbi D Roselaar
S Ebert

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, dated 22 February 1988.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board is satisfied that such controls are in place and that all risks are reviewed in the course of regular Board meetings.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the charity is the furtherance and promotion of the Jewish religion and Jewish religious education.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity in the year has been satisfactory. Donations received in the year amounted to £132,154. The Statement of Financial Activities shows outgoing resources for the year of £68,801 due to the charity making grants of £200,000 during the year. The total reserves were £89,579 at the balance sheet date.

This report was approved by the trustees on 20 September 2021 and signed on their behalf



S Ebert – Trustee

The Friends of the Yeshivat Har Etzion Trust

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	2021 Unrestricted Funds £	2020 Unrestricted Funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		132,154	136,139
Total incoming resources		132,154	136,139
RESOURCES EXPENDED			
Charitable activities			
Operating expenses		(200,955)	(910)
Total charitable activities		(200,955)	(910)
Total resources expended		(200,955)	(910)
NET (OUTGOING)/INCOMING RESOURCES	3	(68,801)	135,229
RECONCILIATION OF FUNDS			
Total funds brought forward		158,380	23,151
TOTAL FUNDS CARRIED FORWARD		89,579	158,380

The Friends of the Yeshivat Har Etzion Trust

Balance Sheet At 31 March 2021

		2021	2020
	Notes	£	£
CURRENT ASSETS			
Cash at bank		<u>90,479</u>	159,280
		90,479	159,280
CREDITORS			
Amounts falling due within one year	8	<u>(900)</u>	(900)
NET CURRENT ASSETS		89,579	158,380
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>89,579</u>	158,380
NET ASSETS		<u>89,579</u>	158,380
FUNDS			
General fund	9	<u>89,579</u>	158,380
Total Unrestricted Funds		<u>89,579</u>	158,380
TOTAL FUNDS		<u>89,579</u>	158,380

The Friends of the Yeshivat Har Etzion Trust

Balance Sheet - continued At 31 March 2021

The charity is entitled to exemption from audit in accordance with the Charities Act. The trustees acknowledge their responsibilities in accordance with the Charities Act for

- (a) ensuring that the charity keeps proper accounting records
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charity

The financial statements were approved by the Board of Trustees on 20 September 2021 and were signed on its behalf by:

S. Ebert

.....
S Ebert -Trustee

The Friends of the Yeshivat Har Etzion Trust

Statement of Cashflows for the Year Ended 31 March 2021

		2021	2020
	Notes	£	£
Cash (used)/generated by operating activities	8	(68,801)	136,129
(Decreases)/Increase in cash and cash equivalents in the year		(68,801)	136,129
Cash and cash equivalents at the beginning of the year		159,280	23,151
Cash and cash equivalents at the end of the year		90,479	159,280

The Friends of the Yeshivat Har Etzion Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. Following a review, it was deemed that no restatements were required.

Preparation of accounts on a going concern basis

The Trustees reported at deficit for the year of £68,801 and a cash outflow of £68,801. Reserves at the balance sheet date total £89,579. The Trustees have reviewed the immediate future income and expenses, including any future impacts of the COVID-19 virus, and this analysis, together with the reserves, provides the basis that the Charity is a going concern for the next 12-18 months.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

The Friends of the Yeshivat Har Etzion Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES (cont.)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. NET INCOMING RESOURCES

Net resources are stated after charging:

	2021	2020
	£	£
Governance costs (see note 4)	900	900
	<u>900</u>	<u>900</u>

4. Governance costs

	2021	2020
	£	£
Accountancy fees	900	900
	<u>900</u>	<u>900</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

The Friends of the Yeshivat Har Etzion Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	900	900

7. MOVEMENT IN FUNDS

	At 01.04.20	Net movement in funds	At 31.03.21
	£	£	£
Unrestricted funds			
General fund	158,380	(68,801)	89,579
TOTAL FUNDS	158,380	(68,801)	89,579

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

	Incoming resources	Resources Expended	Fund Transfers	Net Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	132,154	(200,955)	-	(68,801)
TOTAL FUNDS	132,154	(200,955)	-	(68,801)

8. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net movement in funds	(68,801)	135,229
Increase in creditors	-	900
Net Cash used in operating activities	(68,801)	136,129

The Friends of the Yeshivat Har Etzion Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021	2020
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	<u>132,154</u>	<u>136,139</u>
Total incoming resources	<u>132,154</u>	<u>136,139</u>
RESOURCES EXPENDED		
Charitable activities		
Finance charges	55	10
Governance	900	900
Grants and donations	<u>200,000</u>	<u>-</u>
Total charitable activities	(200,955)	(910)
NET (OUTGOING)/INCOMING RESOURCES	<u>(68,801)</u>	<u>135,229</u>

This page does not form part of the statutory financial statements