

Charity registration number 313687 (England and Wales)

**YESHIVAT KEREM B'YAVNEH FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2025**

# YESHIVAT KEREM B'YAVNEH FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Morris S D Frei J Bauernfreund
<b>Charity number (England and Wales)</b>	313687
<b>Principal address</b>	P O Box 68038 London NW4 9JL
<b>Independent examiner</b>	Anthony Epstein FCA Paragon Partners Limited Churchill House 137 - 139 Brent Street London NW4 4DJ

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# YESHIVAT KEREM B'YAVNEH FOUNDATION

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# YESHIVAT KEREM B'YAVNEH FOUNDATION

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 5 APRIL 2025**

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The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016).

### **Objectives and activities**

The objects are to support, promote and foster the institution of religious and vocational training known as Yeshivat Kerem B'Yavneh in Israel. There has been no change in these during the year.

The policy of the Trust continues to be to seek donations to pursue the charity's objects.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

The trustees consider the performance of the charity during the year to be satisfactory. Donations of £95,499 (2024 - £112,797) were received and grants totalling £0 (2024 - £100,000) were made during the year.

### **Financial review**

The charity continues to attract support of the community to enable it to pursue its objectives.

An excess of income over expenditure of £86,429 (2024 - £1,421) arose in the year, which is higher than the previous year due to no grant funding activities. The trustees believe that the financial situation of the charity continues to be satisfactory and that sufficient funds are available to permit the charity to continue in the foreseeable future.

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

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Plans for future periods**

The trustees intend to continue the promotion of the charity in their efforts to attract further funding of the charity's objects.

### **Structure, governance and management**

The charity was established by a charitable trust deed on 25th July 1966 and is registered charity under number 313687.

The trustees who served during the year and up to the date of signature of the financial statements were:

D Morris

S D Frei

J Bauernfreund

Appointment of the trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. The trust deed provides for a minimum of three trustees.

# YESHIVAT KEREM B'YAVNEH FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

***FOR THE YEAR ENDED 5 APRIL 2025***

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The board of trustees is the governing body which administers the charity. All major decisions are made by the board which meets to discuss and formulate policy and to decide on strategy.

The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to be 'S D Frei', with a long horizontal stroke extending to the right.

S D Frei  
**Trustee**

22 January 2026

# **YESHIVAT KEREM B'YAVNEH FOUNDATION**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF YESHIVAT KEREM B'YAVNEH FOUNDATION**

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I report to the trustees on my examination of the financial statements of Yeshivat Kerem B'yavneh Foundation (the charity) for the year ended 5 April 2025.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

#### **Anthony Epstein FCA**

Paragon Partners Limited  
Churchill House  
137 - 139 Brent Street  
London  
NW4 4DJ  
22 January 2026

# YESHIVAT KEREM B'YAVNEH FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 5 APRIL 2025**

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	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	3	95,499	112,797
		<hr/>	<hr/>
<b>Total income</b>		95,499	112,797
		<hr/> <hr/>	<hr/> <hr/>
<b>Expenditure on:</b>			
Charitable activities	4	-	100,000
Other expenditure	8	9,070	11,376
		<hr/>	<hr/>
<b>Total expenditure</b>		9,070	111,376
		<hr/> <hr/>	<hr/> <hr/>
<b>Net income and movement in funds</b>		86,429	1,421
<b>Reconciliation of funds:</b>			
Fund balances at 6 April 2024		77,951	76,530
		<hr/>	<hr/>
<b>Fund balances at 5 April 2025</b>		164,380	77,951
		<hr/> <hr/>	<hr/> <hr/>

# YESHIVAT KEREM B'YAVNEH FOUNDATION


## BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	10	403		13	
Cash at bank and in hand		163,977		77,938	
		<u>164,380</u>		<u>77,951</u>	
<b>Net current assets</b>			<u>164,380</u>		<u>77,951</u>
<b>The funds of the charity</b>					
Unrestricted funds	11		164,380		77,951
			<u>164,380</u>		<u>77,951</u>

The financial statements were approved by the trustees on 22 January 2026

S D Frei  
Trustee





# YESHIVAT KEREM B'YAVNEH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 5 APRIL 2025

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#### 1 Accounting policies

##### Charity information

Yeshivat Kerem B'yavneh Foundation is a charity established by a charitable trust deed on 25th July 1966.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# YESHIVAT KEREM B'YAVNEH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.8 Governance costs

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity or fund-raising ventures.

# YESHIVAT KEREM B'YAVNEH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 1 Accounting policies (Continued)

#### 1.9 Funds

The charity's unrestricted funds are available for general use by the charity.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	95,499	112,797

### 4 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 5)	-	100,000

# YESHIVAT KEREM B'YAVNEH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

### 5 Grants payable

	2025 £	2024 £
Grants to institutions	-	100,000

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year nor were any expenses reimbursed to them.

### 7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Other

	2025 £	2024 £
Accountancy	720	735
Other administrative expenses	8,350	10,641
	9,070	11,376

### 9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 10 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	403	13

# YESHIVAT KEREM B'YAVNEH FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 5 APRIL 2025**

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	At 5 April 2025 £
General funds	77,951	95,499	(9,070)	164,380
<b>Previous year:</b>	<b>At 6 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 5 April 2024 £</b>
General funds	76,530	112,797	(111,376)	77,951

### 12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).