

REGISTERED CHARITY NUMBER: 1118504

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2019
FOR
YETEV LEV LONDON JERUSALEM TRUST**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

YETEV LEV LONDON JERUSALEM TRUST
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FOR THE YEAR ENDED 31 MARCH 2019

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YETEV LEV LONDON JERUSALEM TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2019

TRUSTEES

J Fekete
S Weinstock
M Zafir
S Gross

PRINCIPAL ADDRESS

47 Chardmore Road
Stamford Hill
London
N16 6JA

REGISTERED CHARITY NUMBER

1118504

INDEPENDENT EXAMINER

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

YETEV LEV LONDON JERUSALEM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the furtherance of the Orthodox Jewish religion by way of support to educational institutions, assisting in the reduction of poverty and granting help for charitable causes at the discretion of the trustees.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education, when reviewing the charity's aims and objectives, and in planning future activities and setting grant making policy for the year.

Grantmaking

The trustees obtain details of all requests for assistance and ensure that good recommendations are received before any payments are made.

Volunteers

Volunteers assist the trustees in the organisation of fundraising activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity collected funds to be distributed to charitable institutions and other needy causes. The main object is to collect funds to be donated to the Yetev Lev Institutions in Israel. Fundraising functions were held during the year and similar functions are planned to be held on a regular annual basis. During the current year total donations received were £990,980 (2018: £828,976), and total donations made amounted to £1,100,934 (2018: £724,575).

FINANCIAL REVIEW

Financial position

The charity is reliant on donations in order to assist in the advancement of the Orthodox Jewish Faith. The trustees are satisfied with the results of the charity for the year under review.

Reserves policy

The trustees try to ensure that the charity retains sufficient funds to cover immediate anticipated outgoings. They have contacts at all times with potential donors who are able to assist with the charity's requirements.

Going concern

The trustees are confident that the charity will be able to continue operating for the foreseeable future.

FUTURE PLANS

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

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

YETEV LEV LONDON JERUSALEM TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is constituted by Deed of Trust dated 27 January 2007. The trustees are appointed by the deed and provide their services free of charge. They are all involved in the regular running of the charity.

Related parties

Details of transactions with related parties are disclosed in the notes to the Financial Statements.

Approved by order of the board of trustees on 3 February 2020 and signed on its behalf by:

S Gross - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
YETEV LEV LONDON JERUSALEM TRUST**

Independent examiner's report to the trustees of Yetev Lev London Jerusalem Trust

I report to the charity trustees on my examination of the accounts of the Yetev Lev London Jerusalem Trust (the Trust) for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts 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 applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 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 content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

3 February 2020

YETEV LEV LONDON JERUSALEM TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	31.3.19 Unrestricted fund £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	990,980	828,976
Total		990,980	828,976
 EXPENDITURE ON			
Raising funds	3	105,617	76,185
Charitable activities	4		
Grants to Institutions		1,100,934	724,575
Other		14,370	5,250
Total		1,220,921	806,010
 NET INCOME/(EXPENDITURE)		(229,941)	22,966
 RECONCILIATION OF FUNDS			
Total funds brought forward		369,760	346,794
 TOTAL FUNDS CARRIED FORWARD		139,819	369,760

The notes form part of these financial statements

YETEV LEV LONDON JERUSALEM TRUST

**STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2019**

	Notes	31.3.19 Unrestricted fund £	31.3.18 Total funds £
FIXED ASSETS			
Tangible assets	9	2,955	3,940
CURRENT ASSETS			
Debtors	10	-	275,670
Cash at bank		184,812	100,109
		<u>184,812</u>	<u>375,779</u>
CREDITORS			
Amounts falling due within one year	11	(47,948)	(9,959)
NET CURRENT ASSETS		<u>136,864</u>	<u>365,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		139,819	369,760
NET ASSETS		<u>139,819</u>	<u>369,760</u>
FUNDS	12		
Unrestricted funds		139,819	369,760
TOTAL FUNDS		<u>139,819</u>	<u>369,760</u>

The financial statements were approved by the Board of Trustees on 3 February 2020 and were signed on its behalf by:

J Fekete -Trustee

S Weinstock -Trustee

The notes form part of these financial statements

YETEV LEV LONDON JERUSALEM TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	31.3.19 £	31.3.18 £
Cash flows from operating activities:			
Cash generated from operations	1	84,703	24,185
Net cash provided by (used in) operating activities		<u>84,703</u>	<u>24,185</u>
Change in cash and cash equivalents in the reporting period		<u>84,703</u>	<u>24,185</u>
Cash and cash equivalents at the beginning of the reporting period		<u>100,109</u>	<u>75,924</u>
Cash and cash equivalents at the end of the reporting period		<u><u>184,812</u></u>	<u><u>100,109</u></u>

The notes form part of these financial statements

YETEV LEV LONDON JERUSALEM TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.19	31.3.18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(229,941)	22,966
Adjustments for:		
Depreciation charges	985	-
Decrease in debtors	275,670	-
Increase in creditors	37,989	1,219
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	84,703	24,185
	<hr/> <hr/>	<hr/> <hr/>

YETEV LEV LONDON JERUSALEM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

2. DONATIONS AND LEGACIES

	31.3.19	31.3.18
	£	£
Gifts	-	1
Donations	990,980	828,975
	<u>990,980</u>	<u>828,976</u>

3. RAISING FUNDS

Raising donations and legacies

	31.3.19	31.3.18
	£	£
Support costs	825	-
	<u>825</u>	<u>-</u>

YETEV LEV LONDON JERUSALEM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

3. RAISING FUNDS - continued

Other trading activities

	31.3.19	31.3.18
	£	£
Function advertising	24,262	54,805
Printing and publicity	6,041	9,323
Fundraising advertising	14,311	8,660
Postage and mailing	5,435	2,597
Building repairs	54,743	800
	<u>104,792</u>	<u>76,185</u>
 Aggregate amounts	 <u>105,617</u>	 <u>76,185</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 5)	Totals
	£	£
Grants to Institutions	<u>1,100,934</u>	<u>1,100,934</u>

5. GRANTS PAYABLE

	31.3.19	31.3.18
	£	£
Grants to Institutions	<u>1,100,934</u>	<u>721,654</u>

The total grants paid to institutions during the year was as follows:

31.3.19	31.3.18
£	£
-	-
<u>-</u>	<u>-</u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	825	-	-	825
Other resources expended	3,280	5,905	4,200	13,385
	<u>4,105</u>	<u>5,905</u>	<u>4,200</u>	<u>14,210</u>

YETEV LEV LONDON JERUSALEM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018 .

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	828,976
	<hr/>
Total	828,976
 EXPENDITURE ON	
Raising funds	76,185
Charitable activities	
Grants to Institutions	724,575
	<hr/>
Other	5,250
	<hr/>
Total	806,010
	<hr/>
NET INCOME/(EXPENDITURE)	22,966
 RECONCILIATION OF FUNDS	
Total funds brought forward	346,794
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>369,760</u></u>

YETEV LEV LONDON JERUSALEM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2018 and 31 March 2019	<u>7,782</u>
DEPRECIATION	
At 1 April 2018	3,842
Charge for year	<u>985</u>
At 31 March 2019	<u>4,827</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>2,955</u></u>
At 31 March 2018	<u><u>3,940</u></u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other debtors	<u><u>-</u></u>	<u><u>275,670</u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	803	584
Other creditors	<u>47,145</u>	<u>9,375</u>
	<u><u>47,948</u></u>	<u><u>9,959</u></u>

12. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	369,760	(229,941)	139,819
TOTAL FUNDS	<u><u>369,760</u></u>	<u><u>(229,941)</u></u>	<u><u>139,819</u></u>

YETEV LEV LONDON JERUSALEM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	990,980	(1,220,921)	(229,941)
TOTAL FUNDS	<u>990,980</u>	<u>(1,220,921)</u>	<u>(229,941)</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	346,794	22,966	369,760
TOTAL FUNDS	<u>346,794</u>	<u>22,966</u>	<u>369,760</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	828,976	(806,010)	22,966
TOTAL FUNDS	<u>828,976</u>	<u>(806,010)</u>	<u>22,966</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	346,794	(206,975)	139,819
TOTAL FUNDS	<u>346,794</u>	<u>(206,975)</u>	<u>139,819</u>

YETEV LEV LONDON JERUSALEM TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2019**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,819,956	(2,026,931)	(206,975)
TOTAL FUNDS	<u>1,819,956</u>	<u>(2,026,931)</u>	<u>(206,975)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.