

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD  
1 APRIL 2018 TO 30 APRIL 2019  
FOR  
BEIS YAAKOV LONDON SEMINARY**

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

**BEIS YAAKOV LONDON SEMINARY**

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FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

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# **BEIS YAAKOV LONDON SEMINARY**

## **REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

The trustees present their report with the financial statements of the charity for the period 1 April 2018 to 30 April 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 charity was established over 15 years ago in order to provide training and general Jewish ethical and moral education to girls of the Orthodox Jewish faith. It has an intake from both the UK and abroad and caters for students both during the day and for after hour activities.

#### **Public benefit**

The trustees confirm their compliance with the duty to have due regards to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

### **ACHIEVEMENT AND PERFORMANCE**

The charity continues to meet its objectives. The educational achievements during the period were satisfactory.

### **FINANCIAL REVIEW**

#### **Principal funding sources**

The majority of income received by the charity during the year under review was received from donations and grants from various institutions and from private individuals.

#### **Reserves policy**

During the period, the charity's outgoing resources exceeded the incoming resources.

The trustees are satisfied with the results for the period.

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

#### **Going concern**

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

### **FUTURE PLANS**

There are no plans to change the activities or modus operandi in the foreseeable future.

### **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 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.

#### **Organizational structure**

The charity trustees are actively involved in its affairs on a regular basis. It also has rabbinical advisors as well as both full and part time teaching staffs.

#### **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.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1090040

**BEIS YAAKOV LONDON SEMINARY**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Principal address**

198 Lordship Road  
London  
N16 5ES

**Trustees**

Y M Cohen  
A Schechter  
Mrs L Orzel

**Independent examiner**

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

Approved by order of the board of trustees on 4 February 2020 and signed on its behalf by:

A Schechter - Trustee

**BEIS YAAKOV LONDON SEMINARY**

**STATEMENT OF TRUSTEES RESPONSIBILITIES  
FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEIS YAAKOV LONDON SEMINARY**

## **Independent examiner's report to the trustees of Beis Yaakov London Seminary**

I report to the charity trustees on my examination of the accounts of the Beis Yaakov London Seminary (the Trust) for the period ended 1 April 2018 to 30 April 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 A.C.A 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.

M A Venitt  
A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

4 February 2020

**BEIS YAAKOV LONDON SEMINARY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

		Period 1.4.18 to 30.4.19 Unrestricted fund £	Year ended 31.3.18 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		279,677	227,820
<b>Charitable activities</b>			
Charitable activities		142,365	211,648
Investment income	2	-	5,275
<b>Total</b>		422,042	444,743
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		473,734	443,322
Donations paid		357	298
Other		2,006	2,980
<b>Total</b>		476,097	446,600
 <b>NET INCOME/(EXPENDITURE)</b>		(54,055)	(1,857)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		(3,226)	(1,369)
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(57,281)</u>	<u>(3,226)</u>

The notes form part of these financial statements

**BEIS YAAKOV LONDON SEMINARY**  
**STATEMENT OF FINANCIAL POSITION**  
**AT 30 APRIL 2019**

		30.4.19 Unrestricted fund £	31.3.18 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	6	3,102	2,912
<b>CURRENT ASSETS</b>			
Debtors	7	50,850	13,467
<b>CREDITORS</b>			
Amounts falling due within one year	8	(111,233)	(19,605)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(60,383)</u>	<u>(6,138)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(57,281)</u>	<u>(3,226)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>(57,281)</u></u>	<u><u>(3,226)</u></u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>(57,281)</u>	<u>(3,226)</u>
<b>TOTAL FUNDS</b>		<u><u>(57,281)</u></u>	<u><u>(3,226)</u></u>

The financial statements were approved by the Board of Trustees on 4 February 2020 and were signed on its behalf by:

A Schechter -Trustee



## BEIS YAAKOV LONDON SEMINARY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 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.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d).

##### **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	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **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.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**BEIS YAAKOV LONDON SEMINARY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

**2. INVESTMENT INCOME**

	Period 1.4.18 to 30.4.19 £	Year ended 31.3.18 £
Rents received	-	5,275
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 30 April 2019 nor for the year ended 31 March 2018 .

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 30 April 2019 nor for the year ended 31 March 2018 .

**4. STAFF COSTS**

The average monthly number of employees during the period was as follows:

	Period 1.4.18 to 30.4.19 15	Year ended 31.3.18 15
Office administration	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	227,820
<b>Charitable activities</b>	
Charitable activities	211,648
Investment income	5,275
<b>Total</b>	<u>444,743</u>
 <b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	443,322
Donations paid	298
Other	2,980
<b>Total</b>	<u>446,600</u>
 <b>NET INCOME/(EXPENDITURE)</b>	 <u>(1,857)</u>

**BEIS YAAKOV LONDON SEMINARY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

**Total funds brought forward**

(1,369)

**TOTAL FUNDS CARRIED FORWARD**

(3,226)

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018	2,455	1,100	3,555
Additions	-	946	946
	<u>2,455</u>	<u>2,046</u>	<u>4,501</u>
At 30 April 2019	2,455	2,046	4,501
	<u>2,455</u>	<u>2,046</u>	<u>4,501</u>
<b>DEPRECIATION</b>			
At 1 April 2018	368	275	643
Charge for year	313	443	756
	<u>368</u>	<u>443</u>	<u>756</u>
At 30 April 2019	681	718	1,399
	<u>681</u>	<u>718</u>	<u>1,399</u>
<b>NET BOOK VALUE</b>			
At 30 April 2019	1,774	1,328	3,102
	<u>1,774</u>	<u>1,328</u>	<u>3,102</u>
At 31 March 2018	2,087	825	2,912
	<u>2,087</u>	<u>825</u>	<u>2,912</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	31.3.18 £
Other debtors	50,850	13,467
	<u>50,850</u>	<u>13,467</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	31.3.18 £
Bank loans and overdrafts (see note 9)	1,650	1,364
Trade creditors	60,540	6,161
Other creditors	49,043	12,080
	<u>111,233</u>	<u>19,605</u>

**BEIS YAAKOV LONDON SEMINARY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

**9. LOANS**

An analysis of the maturity of loans is given below:

	30.4.19	31.3.18
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	<u>1,650</u>	<u>1,364</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.18 £	Net movement in funds £	At 30.4.19 £
<b>Unrestricted funds</b>			
General fund	(3,226)	(54,055)	(57,281)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(3,226)</u>	<u>(54,055)</u>	<u>(57,281)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	422,042	(476,097)	(54,055)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>422,042</u>	<u>(476,097)</u>	<u>(54,055)</u>

**Comparatives for movement in funds**

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
<b>Unrestricted Funds</b>			
General fund	(1,369)	(1,857)	(3,226)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(1,369)</u>	<u>(1,857)</u>	<u>(3,226)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	444,743	(446,600)	(1,857)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>444,743</u>	<u>(446,600)</u>	<u>(1,857)</u>

**BEIS YAAKOV LONDON SEMINARY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 1 APRIL 2018 TO 30 APRIL 2019**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the period ended 30 April 2019.