

**REGISTERED COMPANY NUMBER: 03603606 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1071268**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019  
FOR  
BETH YOSEF FOUNDATION**

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

# **BETH YOSEF FOUNDATION**

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**BETH YOSEF FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 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 principal activity of the company in the year under review was that of advancement of Orthodox Jewish religious education, the relief of poverty and the advancement of such other objects as are charitable according to English Law.

The Financial results of the Company's activities for the period ended 30 September 2019 are fully reflected in the attached financial statements together with the notes thereon.

**Significant activities**

During the year under review, the charity received rent of £30,100 (2018: £46,771) and charity's investment property was sold.

**Public benefit**

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

The charity was set up to support the activities of religious Jewish organisations especially in the field of education and relief of poverty. The trustees identify individuals and organisations which meet its criteria for the purposes of providing support.

**Grantmaking**

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charitable company.

Appeal letters are received from, and personal visits made by representatives of Jewish charitable, religious and educational institutions. These requests are then considered by the trustees and grants are made in accordance with the trustees decisions.

**FINANCIAL REVIEW**

**Principal funding sources**

The operation of the charity is funded by income from property.

**Reserves policy**

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

**FUTURE PLANS**

The charity plans to continue its activities subject to satisfactory incoming resources.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**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 select suitable recruitment and training procedures.

**BETH YOSEF FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 Company number**

03603606 (England and Wales)

**Registered Charity number**

1071268

**Registered office**

14 Wykeham Road  
London  
NW4 2SU

**Trustees**

M Ezra

Ms P David (resigned 17.6.19)

P C Steiner

**Company Secretary**

M Ezra

**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 12 October 2020 and signed on its behalf by:

P C Steiner - Trustee

**M EZRA - TRUSTEE**

A handwritten signature in black ink, appearing to read 'M. Ezra' with a horizontal line underneath the name.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BETH YOSEF FOUNDATION**

**Independent examiner's report to the trustees of Beth Yosef Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2019.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

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

12 October 2020

**BETH YOSEF FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

		30.9.19 Unrestricted fund £	30.9.18 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	30,100	46,771
<b>EXPENDITURE ON</b>			
Raising funds	3	-	224,000
<b>Charitable activities</b>			
Donations made		-	1,126
Other		5,513	1,820
<b>Total</b>		<u>5,513</u>	<u>226,946</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>24,587</u>	<u>(180,175)</u>
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets		-	280,000
<b>Net movement in funds</b>		24,587	99,825
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		(56,894)	(156,719)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(32,307)</u></u>	<u><u>(56,894)</u></u>

The notes form part of these financial statements

# BETH YOSEF FOUNDATION

## BALANCE SHEET 30 SEPTEMBER 2019

	Notes	30.9.19 Unrestricted fund £	30.9.18 Total funds £
<b>FIXED ASSETS</b>			
Investment property	6	-	1,380,000
<b>CURRENT ASSETS</b>			
Debtors	7	-	61,670
Cash at bank		136,034	-
		<u>136,034</u>	<u>61,670</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(168,341)	(928,858)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(32,307)</u>	<u>(867,188)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(32,307)	512,812
<b>PROVISIONS FOR LIABILITIES</b>	9	-	(569,706)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(32,307)</u>	<u>(56,894)</u>
<b>FUNDS</b>	10		
Unrestricted funds		(32,307)	(56,894)
<b>TOTAL FUNDS</b>		<u>(32,307)</u>	<u>(56,894)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**BETH YOSEF FOUNDATION**

**BALANCE SHEET - continued  
30 SEPTEMBER 2019**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 October 2020 and were signed on its behalf by:

P C Steiner - Trustee

**M EZRA - TRUSTEE**

A handwritten signature in black ink, appearing to read 'M. Ezra', with a horizontal line underneath the name.



## BETH YOSEF FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

##### **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.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

##### **Taxation**

The charity is exempt from corporation 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.

#### 2. INVESTMENT INCOME

	30.9.19	30.9.18
	£	£
Rents received	30,100	46,771

# BETH YOSEF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2019

### 3. RAISING FUNDS

#### Investment management costs

	30.9.19	30.9.18
	£	£
Interest payable and similar charges	-	224,000
	<u>          </u>	<u>          </u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2019 nor for the year ended 30 September 2018.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2019 nor for the year ended 30 September 2018.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	46,771
<b>EXPENDITURE ON</b>	
Raising funds	224,000
<b>Charitable activities</b>	
Donations made	1,126
Other	1,820
<b>Total</b>	<u>226,946</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(180,175)</u>
<b>Other recognised gains/(losses)</b>	
Gains on revaluation of fixed assets	280,000
<b>Net movement in funds</b>	<u>99,825</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	(156,719)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>(56,894)</u></u>

**BETH YOSEF FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**6. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 October 2018	1,380,000
Disposals	<u>(1,380,000)</u>
At 30 September 2019	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 September 2019	<u>-</u>
At 30 September 2018	<u><u>1,380,000</u></u>

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

	30.9.19	30.9.18
	£	£
Other debtors	<u>-</u>	<u>61,670</u>

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

	30.9.19	30.9.18
	£	£
Other creditors	165,641	927,058
Accrued expenses	2,700	1,800
	<u>168,341</u>	<u>928,858</u>

**9. PROVISIONS FOR LIABILITIES**

	30.9.19	30.9.18
	£	£
Provisions	<u>-</u>	<u>569,706</u>

**10. MOVEMENT IN FUNDS**

	At 1.10.18	Net movement in funds	At 30.9.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	(56,894)	24,587	(32,307)
<b>TOTAL FUNDS</b>	<u>(56,894)</u>	<u>24,587</u>	<u>(32,307)</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	30,100	(5,513)	24,587
<b>TOTAL FUNDS</b>	<u>30,100</u>	<u>(5,513)</u>	<u>24,587</u>

# BETH YOSEF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2019

### 10. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.10.17 £	Net movement in funds £	At 30.9.18 £
<b>Unrestricted funds</b>			
General fund	(156,719)	99,825	(56,894)
<b>TOTAL FUNDS</b>	<u>(156,719)</u>	<u>99,825</u>	<u>(56,894)</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	46,771	(226,946)	280,000	99,825
<b>TOTAL FUNDS</b>	<u>46,771</u>	<u>(226,946)</u>	<u>280,000</u>	<u>99,825</u>

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

	At 1.10.17 £	Net movement in funds £	At 30.9.19 £
<b>Unrestricted funds</b>			
General fund	(156,719)	124,412	(32,307)
<b>TOTAL FUNDS</b>	<u>(156,719)</u>	<u>124,412</u>	<u>(32,307)</u>

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 £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	76,871	(232,459)	280,000	124,412
<b>TOTAL FUNDS</b>	<u>76,871</u>	<u>(232,459)</u>	<u>280,000</u>	<u>124,412</u>

**BETH YOSEF FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2019.