

REGISTERED COMPANY NUMBER: 05385704 (England and Wales)
REGISTERED CHARITY NUMBER: 1111411

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Yedidim Association Ltd

Martin+Heller
5 North End Road
London
NW11 7RJ

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**Report of the Trustees
for the Year Ended 31 March 2020**

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 31 March 2020. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was formed for the advancement of the orthodox Jewish faith, orthodox Jewish religious education, and the relief of poverty in the orthodox Jewish community. To this end the charity has made various grants in the year under review.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

During the year the charity raised substantial funds, and has applied a majority of the funds in grants in furtherance of its objectives.

FINANCIAL REVIEW

During the year, the charity's incoming resources exceeded the outgoing resources. The trustees are satisfied with the results for the year and the charity has surplus reserves. The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

FUTURE PLANS

There are no current 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 a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The company is managed and controlled by the directors who are also the trustees and meet regularly. 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, training and induction procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05385704 (England and Wales)

Registered Charity number

1111411

Registered office

122 Kyverdale Road
London
N16 6PR

Report of the Trustees
for the Year Ended 31 March 2020

Trustees
Y Horowitz
A Klein
S Fink

Independent Examiner
Martin+Heller
5 North End Road
London
NW11 7RJ

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

.....
A Klein - Trustee

Independent examiner's report to the trustees of Yedidim Association Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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.

Adrian Heller
Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Yedidim Association Ltd

**Statement of Financial Activities
for the Year Ended 31 March 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		80,278	-	80,278	9,974
Investment income	2	65,303	-	65,303	58,067
Total		145,581	-	145,581	68,041
EXPENDITURE ON					
Raising funds	3	21,905	-	21,905	31,134
Charitable activities					
Grants		112,995	-	112,995	26,300
Governance Costs		1,837	-	1,837	2,196
Total		136,737	-	136,737	59,630
NET INCOME		8,844	-	8,844	8,411
RECONCILIATION OF FUNDS					
Total funds brought forward		689,674	-	689,674	681,263
TOTAL FUNDS CARRIED FORWARD		698,518	-	698,518	689,674

The notes form part of these financial statements

Yedidim Association Ltd

**Balance Sheet
31 March 2020**

	Notes	Unrestricted fund £	Restricted fund £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS					
Tangible assets	6	960,000	-	960,000	960,000
CURRENT ASSETS					
Debtors	7	500	-	500	-
Cash at bank		5,266	-	5,266	8,278
		<u>5,766</u>	<u>-</u>	<u>5,766</u>	<u>8,278</u>
CREDITORS					
Amounts falling due within one year	8	(31,417)	-	(31,417)	(32,757)
NET CURRENT ASSETS		<u>(25,651)</u>	<u>-</u>	<u>(25,651)</u>	<u>(24,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		934,349	-	934,349	935,521
CREDITORS					
Amounts falling due after more than one year	9	(235,831)	-	(235,831)	(245,847)
NET ASSETS		<u>698,518</u>	<u>-</u>	<u>698,518</u>	<u>689,674</u>
FUNDS	11				
Unrestricted funds				698,518	689,674
TOTAL FUNDS				<u>698,518</u>	<u>689,674</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Yedidim Association Ltd

Balance Sheet - continued
31 March 2020

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 and were signed on its behalf by:

.....
A Klein - Trustee

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 2019)', 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.

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.

Allocation and apportionment of costs

Governance costs include costs of the preparation of financial statements, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Tangible fixed assets, comprised of investment property, is stated at the trustees estimate of market value at the balance sheet date. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Rents received	<u>65,303</u>	<u>58,067</u>

3. RAISING FUNDS

Investment management costs

	31.3.20	31.3.19
	£	£
Portfolio management	6,222	15,836
Interest payable and similar charges	<u>15,683</u>	<u>15,298</u>
	<u>21,905</u>	<u>31,134</u>

4. GRANTS PAYABLE

	31.3.20	31.3.19
	£	£
Grants	<u>101,176</u>	<u>26,300</u>

The total grants paid to institutions during the year amounted to £101,176 (2019: £26,300).

Total grants paid is comprised as follows:

DOVER SHOLEM COMMUNITY TRUST	18,010
ONE HEART - LEV ECHOD	13,572
SHVILEI PINCHAS	14,584
MORESHET HATORAH LIMITED	28,100
THE TALMUD TORAH MACHZIKEI HADASS TRUST	20,620
OTHER SMALL AMOUNTS	<u>6,290</u>
	<u>101,176</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Totals £
COST			
At 1 April 2019 and 31 March 2020	320,000	640,000	960,000
NET BOOK VALUE			
At 31 March 2020	320,000	640,000	960,000
At 31 March 2019	320,000	640,000	960,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Other debtors	500	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans and overdrafts (see note 10)	26,007	26,007
Trade creditors	60	-
Other creditors	1,500	3,200
Accrued expenses	3,850	3,550
	31,417	32,757

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20 £	31.3.19 £
Bank loans (see note 10)	235,831	245,847

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.20 £	31.3.19 £
Amounts falling due within one year on demand:		
Bank loans	26,007	26,007
Amounts falling between one and two years:		
Bank loans - 1-2 years	26,007	26,007
Amounts falling due between two and five years:		
Bank loans - 2-5 years	187,891	187,891
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	21,933	31,949

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

11. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	689,674	8,844	698,518
TOTAL FUNDS	<u>689,674</u>	<u>8,844</u>	<u>698,518</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,581	(136,737)	8,844
TOTAL FUNDS	<u>145,581</u>	<u>(136,737)</u>	<u>8,844</u>

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
Unrestricted funds			
General fund	681,263	8,411	689,674
TOTAL FUNDS	<u>681,263</u>	<u>8,411</u>	<u>689,674</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,041	(59,630)	8,411
TOTAL FUNDS	<u>68,041</u>	<u>(59,630)</u>	<u>8,411</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

11. MOVEMENT IN FUNDS - continued

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

	At 1/4/18 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	681,263	17,255	698,518
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>681,263</u>	<u>17,255</u>	<u>698,518</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 £	Movement in funds £
Unrestricted funds			
General fund	213,622	(196,367)	17,255
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>213,622</u>	<u>(196,367)</u>	<u>17,255</u>

12. RELATED PARTY DISCLOSURES

Mr A Klein is also a trustee of Moreshet Hatorah Limited.

Grants paid to Moreshet Hatorah Limited during the year amounted to £28,100.

Mr S Fink is also a trustee of Dover Sholem Community Trust.

Grants paid to Dover Sholem Community Trust during the year amounted to £18,010.

13. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and does not have share capital. The articles of association of the company preclude the distribution of assets to members of the company accordingly a reconciliation of shareholders' funds is inappropriate.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2020**

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	80,278	9,974
Investment income		
Rents received	65,303	58,067
Total incoming resources	145,581	68,041
EXPENDITURE		
Investment management costs		
Portfolio management	6,222	15,836
Bank loan interest	15,683	15,298
	21,905	31,134
Charitable activities		
Advertising	-	620
Grants expenditure - Training	5,255	-
Grants expenditure - therapy	3,200	-
Grants expenditure - sundry	3,364	-
Grants to institutions	101,176	26,300
	112,995	26,920
Support costs		
Governance costs		
Accountancy and legal fees	1,800	1,573
Bank interest	37	3
	1,837	1,576
Total resources expended	136,737	59,630
Net income	8,844	8,411