

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
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 YEAR ENDED 30 APRIL 2020**

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BEIS YAAKOV LONDON SEMINARY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2020

The trustees present their report with the financial statements of the charity for the year ended 30 April 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 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

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

Principal address

198 Lordship Road
London
N16 5ES

BEIS YAAKOV LONDON SEMINARY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020**

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 25 February 2021 and signed on its behalf by:

A Schechter - Trustee

**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 Beis Yaakov London Seminary (the Trust) for the year ended 30 April 2020.

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

25 February 2021

BEIS YAAKOV LONDON SEMINARY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2020**

		Year ended 30.4.20 Unrestricted fund £	Period 1.4.18 to 30.4.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	307,657	279,677
Charitable activities	3		
Charitable activities		229,521	142,365
Total		<u>537,178</u>	<u>422,042</u>
EXPENDITURE ON			
Charitable activities	4		
Charitable activities		465,290	473,734
Donations paid		12,550	357
Other		3,990	2,006
Total		<u>481,830</u>	<u>476,097</u>
NET INCOME/(EXPENDITURE)		<u>55,348</u>	<u>(54,055)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(57,281)	(3,226)
TOTAL FUNDS CARRIED FORWARD		<u><u>(1,933)</u></u>	<u><u>(57,281)</u></u>

The notes form part of these financial statements

BEIS YAAKOV LONDON SEMINARY
STATEMENT OF FINANCIAL POSITION
30 APRIL 2020

		30.4.20 Unrestricted fund £	30.4.19 Total funds £
FIXED ASSETS	Notes		
Tangible assets	10	11,088	3,102
CURRENT ASSETS			
Debtors	11	71,350	50,850
Cash at bank		3,207	-
		<u>74,557</u>	<u>50,850</u>
CREDITORS			
Amounts falling due within one year	12	(87,578)	(111,233)
NET CURRENT ASSETS/(LIABILITIES)		<u>(13,021)</u>	<u>(60,383)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,933)	(57,281)
NET ASSETS/(LIABILITIES)		<u>(1,933)</u>	<u>(57,281)</u>
FUNDS	14		
Unrestricted funds		(1,933)	(57,281)
TOTAL FUNDS		<u>(1,933)</u>	<u>(57,281)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 2021 and were signed on its behalf by:

A Schechter - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

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 2019)', 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 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 YEAR ENDED 30 APRIL 2020**

2. DONATIONS AND LEGACIES

	Year ended 30.4.20 £	Period 1.4.18 to 30.4.19 £
Donations	<u>307,657</u>	<u>279,677</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year ended 30.4.20 £	Period 1.4.18 to 30.4.19 £
Fee received	Charitable activities	<u>229,521</u>	<u>142,365</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	463,953	-	1,337	465,290
Donations paid	<u>-</u>	<u>12,550</u>	<u>-</u>	<u>12,550</u>
	<u>463,953</u>	<u>12,550</u>	<u>1,337</u>	<u>477,840</u>

5. GRANTS PAYABLE

	Year ended 30.4.20 £	Period 1.4.18 to 30.4.19 £
Charitable activities	-	86
Donations paid	<u>12,550</u>	<u>357</u>
	<u>12,550</u>	<u>443</u>

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	2,670	-	1,320	3,990
Charitable activities	-	1,337	-	1,337
	<u>2,670</u>	<u>1,337</u>	<u>1,320</u>	<u>5,327</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2020 nor for the period ended 30 April 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2020 nor for the period ended 30 April 2019.

8. STAFF COSTS

	Year ended 30.4.20 £	Period 1.4.18 to 30.4.19 £
Wages and salaries	192,903	190,020
Other pension costs	1,284	105
	<u>194,187</u>	<u>190,125</u>

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

	Year ended 30.4.20	Period 1.4.18 to 30.4.19
Office administration	<u>15</u>	<u>15</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	279,677
Charitable activities	
Charitable activities	142,365
Total	<u>422,042</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	473,734

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Donations paid	357
Other	2,006
Total	<u>476,097</u>
NET INCOME/(EXPENDITURE)	<u>(54,055)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	(3,226)
TOTAL FUNDS CARRIED FORWARD	<u><u>(57,281)</u></u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2019	2,455	2,046	4,501
Additions	5,925	4,730	10,655
	<u>8,380</u>	<u>6,776</u>	<u>15,156</u>
DEPRECIATION			
At 1 May 2019	681	718	1,399
Charge for year	1,155	1,514	2,669
	<u>1,836</u>	<u>2,232</u>	<u>4,068</u>
NET BOOK VALUE			
At 30 April 2020	<u>6,544</u>	<u>4,544</u>	<u>11,088</u>
At 30 April 2019	<u>1,774</u>	<u>1,328</u>	<u>3,102</u>

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Other debtors	71,350	50,850
	<u>71,350</u>	<u>50,850</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts (see note 13)	-	1,650
Trade creditors	40,753	60,540
Other creditors	46,825	49,043
	<u>87,578</u>	<u>111,233</u>

13. LOANS

An analysis of the maturity of loans is given below:

	30.4.20	30.4.19
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	-	1,650
	<u>-</u>	<u>1,650</u>

14. MOVEMENT IN FUNDS

	At 1.5.19	Net movement in funds	At 30.4.20
	£	£	£
Unrestricted funds			
General fund	(57,281)	55,348	(1,933)
	<u>(57,281)</u>	<u>55,348</u>	<u>(1,933)</u>
TOTAL FUNDS	<u>(57,281)</u>	<u>55,348</u>	<u>(1,933)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	537,178	(481,830)	55,348
	<u>537,178</u>	<u>(481,830)</u>	<u>55,348</u>
TOTAL FUNDS	<u>537,178</u>	<u>(481,830)</u>	<u>55,348</u>

BEIS YAAKOV LONDON SEMINARY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2020.