

REGISTERED COMPANY NUMBER: 03905313 (England and Wales)
REGISTERED CHARITY NUMBER: 1080631

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

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

YESHUAS AVRHOM LTD

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FOR THE YEAR ENDED 30 APRIL 2020**

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YESHUAS AVRHOM LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 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 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 objects of the charity are:-

- the advancement of the Orthodox Jewish Religion;
- the relief of poverty and
- other purposes recognised as charitable by English Law.

The charity constitutes a public benefit entity as defined by FRS 102. The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit and carry out the objects by making grants to both institutions and individuals.

Grantmaking

The trustees are also approached by institutions and charities both in England and abroad. In making grants the trustees use their personal knowledge of the institution and its reputation. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader. All requests are considered and grants made based on circumstances and the level of funds available.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The trustees decided that this year grantmaking would be for the benefit of poor and needy individuals and families. The charity received generous donations that amounted to £797,053 (2019: £466,735) and paid donations to individuals that amounted to £560,924 (2019: £565,483).

Investment performance

The investment income received was income specifically from property syndicates. Property syndicate income received during the year under review amounted to £94,438 (2019: £21,797).

Financial review

Financial position

The charity is reliant on donations. The trustees are satisfied with the results for the year. The charity continued to support institutions both in England and abroad especially in the areas for the relief of poverty and religious education.

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.

Going concern

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

Future plans

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 12 January 2000.

YESHUAS AVRHOM LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The power to appoint new trustees vests with the current board. 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

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

03905313 (England and Wales)

Registered Charity number

1080631

Registered office

115 Craven Park Road
London
N15 6BL

Trustees

B Issacharoff Company Director
A Weinberg
Ms S Issacharoff

Independent Examiner

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 4 March 2021 and signed on the board's behalf by:

B Issacharoff - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
YESHUAS AVRHOM LTD**

Independent examiner's report to the trustees of Yeshuas Avrhom Ltd ('the Company')

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

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 ACA which is one of the listed bodies.

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.

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

4 March 2021

YESHUAS AVRHOM LTD

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

		30.4.20 Unrestricted fund £	30.4.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	797,053	466,735
Investment income	3	94,438	21,797
Total		891,491	488,532
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		560,924	565,483
Other		1,803	1,724
Total		562,727	567,207
 NET INCOME/(EXPENDITURE)		328,764	(78,675)
 RECONCILIATION OF FUNDS			
Total funds brought forward		33,809	112,484
 TOTAL FUNDS CARRIED FORWARD		362,573	33,809

The notes form part of these financial statements

YESHUAS AVRHOM LTD

**BALANCE SHEET
30 APRIL 2020**

		30.4.20 Unrestricted fund £	30.4.19 Total funds £
	Notes		
FIXED ASSETS			
Investments	9	369,417	-
CURRENT ASSETS			
Cash at bank		7,097	51,406
CREDITORS			
Amounts falling due within one year	10	(13,941)	(17,597)
NET CURRENT ASSETS		<u>(6,844)</u>	<u>33,809</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		362,573	33,809
NET ASSETS		<u>362,573</u>	<u>33,809</u>
FUNDS	12		
Unrestricted funds		<u>362,573</u>	<u>33,809</u>
TOTAL FUNDS		<u>362,573</u>	<u>33,809</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 financial statements were approved by the Board of Trustees and authorised for issue on 4 March 2021 and were signed on its behalf by:

B Issacharoff - Trustee

YESHUAS AVRHOM LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2020**

	Notes	30.4.20 £	30.4.19 £
Cash flows from operating activities			
Cash generated from operations	1	231,319	(236,305)
Net cash provided by/(used in) operating activities		231,319	(236,305)
Cash flows from investing activities			
Purchase of fixed asset investments		(369,417)	-
Dividends received		94,438	21,797
Net cash (used in)/provided by investing activities		(274,979)	21,797
Change in cash and cash equivalents in the reporting period		(43,660)	(214,508)
Cash and cash equivalents at the beginning of the reporting period	2	50,757	265,265
Cash and cash equivalents at the end of the reporting period	2	7,097	50,757

The notes form part of these financial statements

YESHUAS AVRHOM LTD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2020**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	30.4.20	30.4.19	
	£	£	
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	328,764	(78,675)	
Adjustments for:			
Dividends received	(94,438)	(21,797)	
Decrease in creditors	(3,007)	(135,833)	
Net cash provided by/(used in) operations	<u>231,319</u>	<u>(236,305)</u>	
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
	30.4.20	30.4.19	
	£	£	
Notice deposits (less than 3 months)	7,097	51,406	
Overdrafts included in bank loans and overdrafts falling due within one year	-	(649)	
Total cash and cash equivalents	<u>7,097</u>	<u>50,757</u>	
3. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.5.19	Cash flow	At 30.4.20
	£	£	£
Net cash			
Cash at bank	51,406	(44,309)	7,097
Bank overdraft	(649)	649	-
	<u>50,757</u>	<u>(43,660)</u>	<u>7,097</u>
Total	<u>50,757</u>	<u>(43,660)</u>	<u>7,097</u>

The notes form part of these financial statements

YESHUAS AVRHOM LTD

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 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, with the exception of investments which are included at market value.

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.

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. DONATIONS AND LEGACIES

	30.4.20	30.4.19
	£	£
Donations	797,053	466,735

3. INVESTMENT INCOME

	30.4.20	30.4.19
	£	£
Property syndicate income	94,438	21,797

YESHUAS AVRHOM LTD

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

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £
Charitable activities	560,924
	<u>560,924</u>

5. GRANTS PAYABLE

	30.4.20 £	30.4.19 £
Charitable activities	560,924	565,483
	<u>560,924</u>	<u>565,483</u>

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

	30.4.20 £	30.4.19 £
Individuals	560,924	565,483
	<u>560,924</u>	<u>565,483</u>

6. SUPPORT COSTS

	Finance	Governance	
	£	costs £	Totals £
Other resources expended	123	1,680	1,803
	<u>123</u>	<u>1,680</u>	<u>1,803</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	466,735
Investment income	21,797
Total	<u>488,532</u>
 EXPENDITURE ON	
Charitable activities	
Charitable activities	565,483
Other	1,724
Total	<u>567,207</u>

YESHUAS AVRHOM LTD

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME/(EXPENDITURE)	(78,675)

RECONCILIATION OF FUNDS

Total funds brought forward	112,484
TOTAL FUNDS CARRIED FORWARD	<u>33,809</u>

9. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
Additions	<u>369,417</u>
NET BOOK VALUE	
At 30 April 2020	<u>369,417</u>
At 30 April 2019	<u>-</u>

There were no investment assets outside the UK.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts (see note 11)	-	649
Amounts owed to related companies	-	4,686
Accrued expenses	<u>13,941</u>	<u>12,262</u>
	<u>13,941</u>	<u>17,597</u>

11. 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	<u>-</u>	<u>649</u>

YESHUAS AVRHOM LTD

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

12. MOVEMENT IN FUNDS

	At 1.5.19 £	Net movement in funds £	At 30.4.20 £
Unrestricted funds			
General fund	33,809	328,764	362,573
TOTAL FUNDS	<u>33,809</u>	<u>328,764</u>	<u>362,573</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	891,491	(562,727)	328,764
TOTAL FUNDS	<u>891,491</u>	<u>(562,727)</u>	<u>328,764</u>

Comparatives for movement in funds

	At 1.5.18 £	Net movement in funds £	At 30.4.19 £
Unrestricted funds			
General fund	112,484	(78,675)	33,809
TOTAL FUNDS	<u>112,484</u>	<u>(78,675)</u>	<u>33,809</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	488,532	(567,207)	(78,675)
TOTAL FUNDS	<u>488,532</u>	<u>(567,207)</u>	<u>(78,675)</u>

YESHUAS AVRHOM LTD

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

12. MOVEMENT IN FUNDS - continued

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

	At 1.5.18 £	Net movement in funds £	At 30.4.20 £
Unrestricted funds			
General fund	112,484	250,089	362,573
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>112,484</u>	<u>250,089</u>	<u>362,573</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	1,380,023	(1,129,934)	250,089
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,380,023</u>	<u>(1,129,934)</u>	<u>250,089</u>

13. RELATED PARTY DISCLOSURES

During the year under review, the charity received donations that amounted to £515,118 (2019: £466,735) from a company called Eurochoice Trader Limited. The charity and Eurochoice Trader Limited share a common director.