

FRIENDS OF YESHIVAS BRISK
FINANCIAL STATEMENTS 2020

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FRIENDS OF YESHIVAS BRISK

CHARITY INFORMATION

Charity registration number: 1005809

Trustees: I.M. Halpern, Esq.
S. Feldman, Esq.
B. Chontow, Esq.

Chairperson: B. Chontow, Esq.

Principal address: 69 Golders Gardens,
London,
NW11 9BS

Bankers: Lloyds TSB Bank Plc.,
174 Clapton Common,
London,
E5

Independent Examiner: E.H. Feingold, BSc. (Econ.) FCA.,
Purcells, Chartered Accountants,
4 Quex Road,
London,
NW6 4PJ

FRIENDS OF YESHIVAS BRISK

TRUSTEES' REPORT for the year ended 31st December 2020

The Trustees present their report together with financial statements of the charity for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

Structure, governance and management

The Friends of Yeshivas Brisk trust was established in 1991 under a Deed of Trust, to be administered by trustees and is a registered charity, number 1005809.

The charity is managed by its trustees, who are set out on page 1, including those who have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity and the Board of Trustees is authorised to appoint additional trustees and to fill vacancies arising through retirement of an existing trustee.

Objectives and activities

The trust was established with the purpose of advancing Orthodox Jewish religious education and of promoting the Orthodox Jewish religion in general and, in particular, by assisting the Yeshivas Brisk charity.

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity.

Achievements and performance

Donations totalling £690,000 were made by the trust during the year to Yeshivas Brisk (an advanced Talmudical College) in Jerusalem, Israel.

Financial Review

In the year concerned, the trust continued to receive donations, principally from other charitable bodies and Gift Aid, together with related tax recoverable, which totalled £711,743.

Reserves

The low level of reserves maintained by the charity reflects the minimal management and administration expenditure.

FRIENDS OF YESHIVAS BRISK

TRUSTEES' REPORT for the year ended 31st December 2020 (continued)

Statement of trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees should follow best practice and:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departure disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Trustees on March 2021 and signed on their behalf.

B. Chontow)
) Trustees
S. B. Feldman)

FRIENDS OF YESHIVAS BRISK

STATEMENT OF FINANCIAL ACTIVITIES for year ended 31st December 2020

	Note	y.e. 31.12.2019	
		£	£
INCOMING RESOURCES			
Incoming resources from generated funds			
Donations received	1.2	698,243	623,435
Gift aid received (and tax recovered)	1.2/2	13,500	8,538
Bank goodwill gesture	2.1	-	-
		<hr/>	<hr/>
Total incoming resources		711,743	631, 973
RESOURCES EXPENDED			
Charitable activities			
Donations paid to:			
- Yeshivas Brisk, Jerusalem	690,000	494,500	
- Lechol Milai Demaitav	-	30,610	
- Keren Masas Moshe	-	91,000	
- Minchas Yehuda	-	5,685	
- Mesilas Yeshorim Jerusalem	-	65,970	
Governance costs:			
Professional fees	2,166	2,160	
Bank charges	165	240	
		<hr/>	<hr/>
Total resources expended		<u>692,331</u>	<u>690,165</u>
Net (outgoing)/incoming resources for the year		19,412	(58,192)
Reconciliation of funds			
Total funds brought forward at			
1 st January 2020		(2,931)	55, 261
		<hr/>	<hr/>
Total funds/(deficit) carried forward at			
31st December 2020		<u>16,481</u>	<u>(2,931)</u>

The Statement of Financial Activities includes all gains and losses in the period and all incoming resources and resources expended derived from/relating to continuing activities.

The notes on pages 7 and 8 form part of these financial statements.

FRIENDS OF YESHIVAS BRISK

BALANCE SHEET at 31st December 2020

	Note	y.e. 31.12.2019			
		£	£	£	£
CURRENT ASSETS					
Cash at bank		18,533		1,149	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	3	2,052		4,080	
Net current liabilities/assets			16,481		(2,931)
Net assets/liabilities			16,481		(2,931)
UNRESTRICTED INCOME FUND			16,481		(2,931)

Approved by the Board of Trustees and signed on its behalf on

March 2021 by

B. Chontow)
) Trustees
 S. B. Feldman)

The notes on pages 7 and 8 form part of these financial statements

FRIENDS OF YESHIVAS BRISK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF YESHIVAS BRISK

I report on the accounts of the Trust for the year ended 31st December 2020 which are set out on pages 2 to 5.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to following the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with S.130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

4 Quex Road,
London,
NW6 4PJ

E.H. Feingold, BSc. (Econ.) FCA.,
Chartered Accountant,

Date:

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005, the Charities Act (Accounts and Reports) Regulations 2011 and applicable UK Accounting Standards.

1.2 Income

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability. Donations and any associated Gift Aid tax reclaimed, are accounted for when received.

No permanent endowments have been received in the year, but these would be dealt with through the Statement of Financial Activities if and when received.

1.3 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Donations in furtherance of the charity's objectives are accounted for as and when they are paid.

1.4 Governance of the charity

Governance includes those costs associated with meeting the constitutional and statutory requirements of the charity. There were no staff salaries.

1.5 Taxation

The trust is a registered charity and, accordingly, is exempt from taxation on its income and gains when they are applied for charitable purposes.

Valued added tax is not recoverable by the charity and, as such, is included with the relevant expenditure to which it relates in the Statement of Financial Activities.

FRIENDS OF YESHIVAS BRISK

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 2020

	y.e. 31.12.2020	y.e. 31.12.2019
	£	£
2. GIFT AID		
Gift aid received	10,800	6,830
Tax recovered in (relation to the current year and a previous year)	<u>2,700</u>	<u>1,708</u>
	13,500	8,538
	<u> </u>	<u> </u>
2.1 Bank compensation / goodwill gesture	-	-
	<u> </u>	<u> </u>
3. CREDITORS AND DEFERRED INCOME		
Accountancy and independent examination fee		
Re y.e 31.12.2020	<u>2,052</u>	<u>4,080</u>
4. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS		
No monies have been paid to trustees, nor any connected persons, in the year, by way of remuneration or expenses.		