

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

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD  
1 FEBRUARY 2016 TO 30 SEPTEMBER 2016  
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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FOR THE PERIOD 1 FEBRUARY 2016 TO 30 SEPTEMBER 2016**

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## **BETH YOSEF FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE PERIOD 1 FEBRUARY 2016 TO 30 SEPTEMBER 2016**

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 period 1 February 2016 to 30 September 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

03603606 (England and Wales)

##### **Registered Charity number**

1071268

##### **Registered office**

14 Wykeham Road  
London  
London  
NW4 2SU

##### **Trustees**

M Ezra

D Pearl

S Paul

- appointed 23.11.16

##### **Company Secretary**

M Ezra

##### **Independent examiner**

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

#### **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.

##### **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.

#### **OBJECTIVES AND ACTIVITIES**

##### **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.

**BETH YOSEF FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE PERIOD 1 FEBRUARY 2016 TO 30 SEPTEMBER 2016**

**OBJECTIVES AND ACTIVITIES**

**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.

Approved by order of the board of trustees on 16 June 2017 and signed on its behalf by:

M Ezra - Trustee

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

I report on the accounts for the period 1 February 2016 to 30 September 2016 set out on pages four to nine.

### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow 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 the 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 statements 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 Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

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

16 June 2017

**BETH YOSEF FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1 FEBRUARY 2016 TO 30 SEPTEMBER 2016**

		Period 1.2.16 to 30.9.16 Unrestricted fund £	Year ended 31.1.16 Total funds £
	Notes		
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment income	2	40,784	73,003
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Investment management costs	3	505,970	4,575
<b>Governance costs</b>		4,620	1,440
<b>Total resources expended</b>		510,590	6,015
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		(469,806)	66,988
<b>Other recognised gains/losses</b>			
Gains/losses on investment assets		284,239	-
<b>Net movement in funds</b>		(185,567)	66,988
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		22,852	(44,136)
<b>TOTAL FUNDS CARRIED FORWARD</b>		(162,715)	22,852

The notes form part of these financial statements

**BETH YOSEF FOUNDATION**

**BALANCE SHEET  
AT 30 SEPTEMBER 2016**

	Notes	30.9.16 Unrestricted fund £	31.1.16 Total funds £
<b>FIXED ASSETS</b>			
Investment property	5	-	1,018,761
<b>CURRENT ASSETS</b>			
Debtors	6	1,300,000	-
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,462,715)	(134,723)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(162,715)</u>	<u>(134,723)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(162,715)	884,038
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	-	(861,186)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(162,715)</u>	<u>22,852</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>(162,715)</u>	<u>22,852</u>
<b>TOTAL FUNDS</b>		<u>(162,715)</u>	<u>22,852</u>

The notes form part of these financial statements

**BETH YOSEF FOUNDATION**

**BALANCE SHEET - CONTINUED  
AT 30 SEPTEMBER 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 30 September 2016 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 16 June 2017 and were signed on its behalf by:

M Ezra -Trustee



# BETH YOSEF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 FEBRUARY 2016 TO 30 SEPTEMBER 2016

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

#### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### Resources expended

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.

#### 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

	Period 1.2.16 to 30.9.16 £	Year ended 31.1.16 £
Rents received	<u>40,784</u>	<u>73,003</u>

### 3. INVESTMENT MANAGEMENT COSTS

	Period 1.2.16 to 30.9.16 £	Year ended 31.1.16 £
Support costs	<u>505,970</u>	<u>4,575</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 September 2016 nor for the year ended 31 January 2016 .

#### Trustees' expenses

There were no trustees' expenses paid for the period ended 30 September 2016 nor for the year ended 31 January 2016 .

**BETH YOSEF FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 1 FEBRUARY 2016 TO 30 SEPTEMBER 2016**

**5. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 February 2016	1,030,836
Disposals	(1,030,836)
	<u>-</u>
At 30 September 2016	<u>-</u>
<b>AMORTISATION</b>	
At 1 February 2016	12,075
Charge for year	3,000
Eliminated on disposal	(15,075)
	<u>-</u>
At 30 September 2016	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 September 2016	<u>-</u>
At 31 January 2016	<u>1,018,761</u>

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

	30.9.16	31.1.16
	£	£
Other debtors	<u>1,300,000</u>	<u>-</u>

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

	30.9.16	31.1.16
	£	£
Other creditors	<u>1,462,715</u>	<u>134,723</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.16	31.1.16
	£	£
Other creditors	<u>-</u>	<u>861,186</u>

**9. MOVEMENT IN FUNDS**

	At 1.2.16	Net movement in funds	At 30.9.16
	£	£	£
<b>Unrestricted funds</b>			
General fund	22,852	(185,567)	(162,715)
	<u>22,852</u>	<u>(185,567)</u>	<u>(162,715)</u>
<b>TOTAL FUNDS</b>	<u>22,852</u>	<u>(185,567)</u>	<u>(162,715)</u>

**BETH YOSEF FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE PERIOD 1 FEBRUARY 2016 TO 30 SEPTEMBER 2016**

**9. MOVEMENT IN FUNDS - continued**

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	40,784	(510,590)	284,239	(185,567)
<b>TOTAL FUNDS</b>	<u>40,784</u>	<u>(510,590)</u>	<u>284,239</u>	<u>(185,567)</u>