

HIGHER TALMUDICAL EDUCATION LIMITED

England & Wales · Charity number 1077198

Details

Status Registered

Legal form Charitable company

Company number [03763762](#)

Registered 1999-08-27

Register [View on the Charity Commission register](#)

Contact

Address 16 Dominion House
91 Dunsmore Road
London
N16 5HT

Phone 02088096699

Activities

Objects: (1) THE ADVANCEMENT OF ORTHODOX EDUCATION (11) THE ADVANCEMENT OF ORTHODOX JEWISH RELIGION. (111) THE RELIEF OF POVERTY (IV) SUCH OTHER CHARITABLE PURPOSES AS THE COMPANY MAY FROM TIME TO TIME DETERMINE (V) TO PROMOTE THE ACTIVITIES REGARDING THE WELFARE OF THE YOUTH, TO COMBAT THE DRUG ADDICTION, ALCOHOL ABUSE BY THE YOUNGSTERS AND TO HELP THEM OFF THE STREETS AND TO EDUCATE THEM IN SOCIAL AND RESPONSIBLE BEHAVIOUR.

Activities: The advancement of Orthodox Jewish Education;The advancement of Orthodox Jewish Religion;The relief of poverty;Such other charitable purposes as the Trustees may from time to time determine;To promote activities regarding the welfare of youth, to combat drug addiction, alcohol abuse by youngsters, to help keep them "off the streets" & to educate them in social and responsible behaviour.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Belgium
- United States
- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£420,328	£417,946	-	-
2024-05-31	£442,083	£442,001	-	-
2023-05-31	£353,470	£486,840	-	-
2022-05-31	£359,330	£303,396	-	-
2021-05-31	£378,675	£326,549	-	-

Trustees

Name	Role	Appointed
ARON FISCHER		
ARON STEINMETZ		2014-01-01
ISRAEL ISSACHROFF		

HIGHER TALMUDICAL EDUCATION LIMITED

England & Wales - Charity number 1077198

Accounts

**HIGHER TALMUDICAL
EDUCATION LIMITED**

(By Guarantee)

COMPANY REGISTRATION NUMBER
03763762

CHARITY REGISTRATION NUMBER
1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

- and -

UNAUDITED STATUTORY ACCOUNTS

FROM 1 JUNE 2024

TO

31 MAY 2025

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

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HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

REFERENCE AND ADMINISTRATIVE DETAILS

DIRECTORS/TRUSTEES

A. Fischel
I. Issacharoff
A. Steinmetz

CHARITY CONTACT, PRINCIPAL ADDRESS AND REGISTERED OFFICE

I. Issacharoff
16 Dominion House
91 Dunsmore Road
London
United Kingdom
N16 5HT

DETAILS OF INCORPORATION AND REGISTRATION

The Company was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, Charity Registration Number 1077198.

BANKERS

Santander UK PLC

INDEPENDENT EXAMINER AND REPORTING CHARTERED ACCOUNTANTS

Stephen Sacks FCA
Shears & Partners Limited
Chartered Accountants
7 Craven Park Court
Craven Park Road
London
N15 6AA

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

The Directors, who are also the Trustees, present their Annual Report together with the Unaudited Statutory Accounts (“the Accounts”) of Higher Talmudical Education Limited (“the Charity”) for the year from 1 June 2024 to 31 May 2025. The Accounts have been prepared in accordance with the Accounting Policies set out on Pages 9 and 10 and comply with the Charity’s Memorandum and Articles of Association and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Directors/Trustees stand possessed of the Trust Fund which they hold for the Charity to further the objects of the Charity, which are primarily:

- 1) The advancement of Orthodox Jewish education
- 2) The advancement of Orthodox Jewish religion
- 3) The relief of poverty
- 4) Such other charitable purposes as the Trustees may from time to time determine
- 5) To promote activities regarding the welfare of youth, to combat drug addiction, alcohol abuse by youngsters and to help keep them “off the streets” and to educate them in social and responsible behaviour.

The Directors/Trustees have simplified the cost centre structure of the accounts to enable a clearer division of its costs between indoor and outdoor activities.

At present, the Charity provides Talmudical Education and makes donations/grants to other organisations and individuals, both in the United Kingdom and abroad, recognised as Charitable in English Law.

Public Benefit

The Directors/Trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Grant Making Policy

All applications to the Charity for grants are considered carefully by the Directors/Trustees at regular meetings. On most occasions, if the Directors/Trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them details of the application. The Directors/Trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, to what level. All grants must be approved by the unanimous agreement of the Directors/Trustees.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT *(Continued)*

- ***ACHIEVEMENTS AND PERFORMANCE***

During the year, the Charity continued its use of the premises provided for use by the intermediate lessee at a charge. The Directors/Trustees are very grateful to the numerous sponsors of the Talmudical College and have been delighted with the financial support that they have received in the year.

Incoming resources received by the Charity increased/(decreased) by (4.9%) to £420k (2024: *increased(decreased) by 25% to £442k*). The Directors/Trustees and their team worked particularly hard in the year under review to raise funds to support the annual budget. The Directors/Trustees were very happy with the encouragement that they received from all sponsors.

- ***FINANCIAL REVIEW***

Review of the Charity's Financial Position

The Incoming Resources of the Charity increased/(decreased) by some £(22k) (2024: *increased/(decreased) by some £89k*), the Directors/Trustees increased/(decreased) its Resources Expended by some £(24k) (2024: *increase/(decrease) of £46k*) and hence there was a surplus/(deficit) for the year of some £2k (2024: *surplus/(deficit) of £Nil*). The Funds of the Charity therefore increased/(decreased) by the same amount (2024: *increased/(decreased) by the same amount*).

Reserves Policy

The Reserves of the Charity are represented primarily in Fixed Assets as described in the section headed "Investments Policy". The Directors/Trustees try to retain cash reserves where practical, however, the continued improvement of the premises and facilities is the primary objective at the moment. The Directors/Trustees feel comfortable relying on their pool of donors and work hard to ensure that the Charity is not dependent on one or two individuals which ensures regular cash flow into the Charity. At the end of the year the Charity held an Unrestricted Fund Reserve amounting to £Nil (2024: *£Nil*).

Going Concern

The Directors/Trustees have prepared the Accounts on a going concern basis because in their opinion it is appropriate to presume that the Charity will continue in operation.

Investments Policy

The Charity holds a current account. The policy of the Charity is to continue holding this account for its ongoing charitable project expenditure.

Most of the remaining funds of the Charity are held in Fixed Assets. These represent a Torah Scroll, capital improvements to the premises and other sundry Fixtures, Fittings, Office Equipment and a Motor Vehicle.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT (*Continued*)

- **FINANCIAL REVIEW** (*Continued*)

Risk Management

The Directors/Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There are two key risks which the Directors/Trustees have currently identified.

The first is the potential failure of a coordinator/leader in providing the highest quality of guidance and welfare to the boys. The Directors/Trustees regularly review the work of the Rebbes and their interaction with the boys. The Directors/Trustees enjoy a close relationship with all of the coordinator/leaders and there is an 'open door policy', by which any concerns can be addressed by any person connected with the Talmudical College directly to the Directors/Trustees.

The second is a fall in donations received. This is largely beyond the control of the Directors/Trustees as the level of donations is very much dependent on the generosity and financial situation of donors. However, the Directors/Trustees do carry out regular advertising and promotion campaigns, largely in the area local to the Talmudical College, to increase public awareness of the Charity and the services that it provides.

- **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Higher Talmudical Education Limited was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, under Charity Number 1077198.

The Directors/Trustees in office in the year were as follows:

A. Fischel
I. Issacharoff
A. Steinmetz

The power of appointing new Directors/Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Directors/Trustees hereof.

- **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Directors/Trustees declare that the Company have prepared the above report in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and the Directors/Trustees Report above has been approved by them.

A. STEINMETZ
Director/Trustee

Date: 16 March 2026

INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS/TRUSTEES OF
HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

FOR THE YEAR ENDED 31 MAY 2025

I report to the Directors/Trustees of Higher Talmudical Education Limited ("the Charity") on my examination of the Unaudited Statutory Accounts ("the Accounts") of the Charity for the year ended 31 May 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity (who are also the Directors of the Company 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 Charity are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for Independent Examination, I report in respect of my examination of the Accounts of the Charity 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

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 386 of the 2006 Act; or
- the Accounts do not accord with such records; or
- the Accounts do not comply with relevant accounting requirements under 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
- the Accounts have not been prepared in accordance with the Charities SORP (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.

Stephen Sacks FCA
for **SHEARS & PARTNERS LIMITED**
Chartered Accountants

7 Craven Park Court
Craven Park Road
London
N15 6AA

Date: 16 March 2026

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
 Charity Registration Number 1077198

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR FROM 1 JUNE 2024 TO 31 MAY 2025

	Note	2025 £	2024 £
<i>INCOMING</i>			
<i>Income and Endowments from:</i>			
Donations and Legacies	(4)	420,328	442,083
Investments	(4)	-	-
Other Income	(4)	<u>-</u>	<u>-</u>
<i>Total</i>	(13)	420,328	442,083
		<u> </u>	<u> </u>
<i>EXPENDITURE</i>			
<i>Expenditure on:</i>			
<i>RAISING FUNDS</i>	(5)	10,471	10,243
<i>CHARITABLE ACTIVITIES</i>	(6)	405,675	430,078
<i>OTHER</i>	(7)	<u>1,800</u>	<u>1,680</u>
<i>Total</i>	(13)	(417,946)	(442,001)
		<u> </u>	<u> </u>
<i>NET INCOME/(EXPENDITURE)/ NET MOVEMENT IN FUNDS</i>		2,382	82
<i>Total Funds Brought Forward</i>		<u>569</u>	<u>487</u>
<i>Total Funds Carried Forward</i>	(13)	£2,951	£569
		<u>=====</u>	<u>=====</u>

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Tangible Assets	(8)	12,200	13,200
Heritage Assets	(8)	<u>31,716</u>	<u>29,916</u>
		43,916	43,116
		—	—
CURRENT ASSETS			
Debtors	(9)	36,724	29,935
Cash at Bank and in Hand		<u>3,128</u>	<u>13,282</u>
		39,852	43,217
CREDITORS: Amounts falling due within one year	(10)	<u>(80,817)</u>	<u>(85,764)</u>
NET CURRENT ASSETS/(LIABILITIES)		(40,965)	(42,547)
		—	—
TOTAL ASSETS LESS CURRENT LIABILITIES		2,951	569
CREDITORS: Amounts falling due after one year	(11)	—	—
TOTAL NET ASSETS/(LIABILITIES)		<u>£2,951</u>	<u>£569</u>
		=====	====
FUNDS OF THE CHARITY			
Called up Share Capital	(12)	-	-
Unrestricted Funds	(13)	<u>2,951</u>	<u>569</u>
TOTAL FUNDS		<u>£2,951</u>	<u>£569</u>
		=====	====

The Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 ("the 2006 Act") and in accordance with FRS 102 SORP.

For the Financial Year ended 31 May 2025 the Company was entitled to exemption from audit under Section 477 of the 2006 Act and no notice has been deposited under Section 476 of the 2006 Act.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2025 *(Continued)*

The Directors/Trustees acknowledge their responsibilities for ensuring that the Company/Charity keeps accounting records which comply with Section 386 of the 2006 Act and for preparing the Accounts which give a true and fair view of the state of affairs of the Company/Charity as at the end of the Financial Year and of its Net Movement in Funds for the Financial Year in accordance with the requirements of Sections 394 and 395 of the 2006 Act and which otherwise comply with the requirements of the 2006 Act relating to accounts, so far as applicable to the Company/Charity.

Signed on behalf of all of the Directors/Trustees

A. FISCHER
Director/Trustee

Approved by the Board: 16 March 2026

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2025

1. **STATUTORY INFORMATION**

Higher Talmudical Education Limited (“the Charity”) is a Limited Company domiciled in England and Wales, Company Registration Number 03763762 and a Registered Charity, Charity Registration Number 1077198. The Company’s Registered Office, Charity’s Contact and Address are I. Issacharoff, 91 Dunsmure Road, 16 Dominion House, London, United Kingdom, N16 5HT.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts (“the Accounts”) have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. **Basis of Accounting**

The Unaudited Statutory Accounts (“the Accounts”) have been prepared in accordance with the historical cost convention and in accordance with:

- The Companies Act 2006 (“the 2006 Act”)
- The Charities Act 2011 (“the 2011 Act”)
- The Financial Reporting Standard applicable in the UK FRS 102 (“FRS 102”)
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK FRS 102 SORP (“the SORP”) issued on 16 July 2014.
- The Charities SORP (FRS 102) update Bulletin 2 issued 5 October 2018 (“the Charities SORP FRS 102”)
- The Charities Act 2022 (“the 2022 Act”)

The Charity constitutes a public entity as defined by FRS 102.

The Directors/Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern

b. **Voluntary Income – Donations**

Voluntary Income comprises donations and gifts in kind which are accounted for in the Statement of Financial Activities (“the SOFA”) when the Charity becomes entitled to the donation and any conditions for receipt are met.

c. **Charitable Activities**

Expenditure on Charitable Activities represents the costs of providing Higher Talmudical Education in the Talmudical College (accounted for on an accruals basis) and Charitable Grants (accounted for when payment of funds is conveyed to the recipient).

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2025 (Continued)

3. **ACCOUNTING POLICIES** (Continued)

d. **Other**

Other comprises Governance Costs which include costs of the preparation and examination of the Unaudited Statutory Accounts, and the cost of any legal advice to the Directors/Trustees on Governance and Constitutional matters.

e. **Fixed Assets**

Depreciation is provided at the following Annual Rates in order to write off the cost of each asset down to its estimated residual value over its useful economic life:

	% On Written Down Value
Fixtures and Fittings	20
Leasehold Property Improvements	10
Motor Vehicle	20
Office Equipment	15
Torah Scroll	-

No depreciation is provided on the Torah Scroll as the Directors/Trustees consider it to be a Heritage Asset within the meaning of FRS 102.

f. **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

g. **Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Balance Sheet as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in accordance with “the Rule of 78”.

h. **Fund Accounting**

Funds held by the Charity are:

Unrestricted General Funds	These are funds that can be used in accordance with the objects of the Charity at the discretion of the Directors/Trustees.
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HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2025 (Continued)

ANALYSIS OF INCOMING RESOURCES4. **DONATIONS AND LEGACIES**

	2025 £	2024 £
Charitable Foundations	277,487	339,943
Corporate Donations	74,133	53,613
Individuals (including Gift Aid reclaimed)	<u>29,708</u>	<u>48,527</u>
	<u>£381,328</u>	<u>£442,083</u>

INVESTMENTS

Other Interest Receivable and Similar Income	£ -	£ -
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OTHER INCOME

Gifts in Kind – Rental of Study Hall	£39,000	£ -
	<u>£420,328</u>	<u>£442,083</u>

ANALYSIS OF RESOURCES EXPENDED5. **RAISING FUNDS**

	2025 £	2024 £
Other Operating Expenses	10,471	10,243
Salaries	<u>-</u>	<u>-</u>
	<u>£10,471</u>	<u>£10,243</u>

6. **CHARITABLE ACTIVITIES****Youth Activities – Indoors**

Building Running Costs	89,125	141,736
Educational Activities & Programs	1,152	8,010
Food	95,669	98,034
Management	12,665	1,150
Others	28,458	16,736
Wages and Salaries	<u>125,556</u>	<u>89,194</u>

Youth Activities – Outdoors

	352,625	354,860
	<u>36,020</u>	<u>33,498</u>
	388,645	388,358
Charitable Grants	<u>17,030</u>	<u>41,720</u>
Total Charitable Activities	<u>£405,675</u>	<u>£430,078</u>

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2025 (Continued)

6. **CHARITABLE ACTIVITIES** (Continued)**Analysis of Grants/Donations Payable**

	2025		2024	
	Grants to Institutions £	Grants to Individuals £	Grants to Institutions £	Grants to Individuals £
Education	2,600	-	-	-
General Charitable	13,800	-	-	-
Relief of Poverty	630	-	40,420	-
Religious Organisations	-	-	-	-
Welfare	-	-	1,300	-
	£17,030	£ -	£41,720	£ -
	=====	=====	=====	=====
Total	£17,030		£41,720	
	=====		=====	

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	2025	
		Total Number of Donations Paid	Total Amount of Donations Paid £
Amud Hatzdokah Trust	General Charitable	9	5,300
Vyoel Moshe Charitable Trust	General Charitable	6	6,500
		15	11,800
Grants immaterial to total grants made to Institutions		7	5,230
Total grants made to Institutions		22	£17,030
		=====	=====

Name of Institution	Purpose	2024	
		Total Number of Donations Paid	Total Amount of Donations Paid £
Congregation Shaarei Shalom Tchabe Limited	General Charitable	2	6,000
Revach Vehatzola Trust	General Charitable	2	5,000
Tchabe Kollel Limited	General Charitable	1	18,000
		5	29,000
Grants immaterial to total grants made to Institutions		12	12,720
Total grants made to Institutions		17	£41,720
		=====	=====

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2025 (Continued)

7. OTHER

	2025 £	2024 £
Governance Costs		
Accountancy Fees	1,800	1,680
Legal and Professional Fees	—	—
	£1,800 =====	£1,680 =====

Governance Costs include the following:

Reporting Chartered Accountants' Fees, excluding VAT	£1,500 =====	£1,400 =====
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There were no other fees paid to the Reporting Chartered Accountants or the Independent Examiner.

8. TANGIBLE ASSETS

	<u>TANGIBLE ASSETS</u>					<u>HERITAGE ASSETS</u>
	Fixtures & Fittings £	Leasehold Property Improvements £	Motor Vehicle £	Office Equipment £	Total £	Torah Scroll £
Cost						
At 1 June 2024	35,211	67,414	32,800	7,011	142,436	29,916
Additions	<u>910</u>	<u>—</u>	<u>—</u>	<u>368</u>	<u>1,278</u>	<u>1,800</u>
At 31 May 2025	<u>36,121</u>	<u>67,414</u>	<u>32,800</u>	<u>7,379</u>	<u>143,714</u>	<u>31,716</u>
Depreciation						
At 1 June 2024	(33,311)	(59,314)	(30,300)	(6,311)	(129,236)	(-)
Charge for the Year	<u>(610)</u>	<u>(900)</u>	<u>(500)</u>	<u>(268)</u>	<u>(2,278)</u>	<u>—</u>
At 31 May 2025	<u>(33,921)</u>	<u>(60,214)</u>	<u>(30,800)</u>	<u>(6,579)</u>	<u>(131,514)</u>	<u>—</u>
Net Book Value						
At 31 May 2025	£2,200 =====	£7,200 =====	£2,000 =====	£800 =====	£12,200 =====	£31,716 =====
At 31 May 2024	£1,900 =====	£8,100 =====	£2,500 =====	£700 =====	£13,000 =====	£29,916 =====

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2025 *(Continued)*

9. **DEBTORS**

	2025	2024
	£	£
Other Debtors	33,907	27,117
Prepayments and Accrued Income	<u>2,817</u>	<u>2,818</u>
	<u>£36,724</u>	<u>£29,935</u>

Other Debtors comprise Charitable Loans made during the current and a previous year.

10. **CREDITORS:** Amounts falling due within one year

	2025	2024
	£	£
Trade Creditors	43,085	44,040
Other Creditors	33,530	37,043
Taxation and Social Security	-	-
Accruals and Deferred Income	<u>4,202</u>	<u>4,681</u>
	<u>£80,817</u>	<u>£85,764</u>

11. **CREDITORS:** Amounts falling due after more than one year

Other Creditors	£ -	£ -
	<u>==</u>	<u>==</u>

12. **CALLED UP SHARE CAPITAL**

The Charity has two Members, whose individual liability is limited by guarantee as follows:

	Each £1	Each £1
	<u>=====</u>	<u>=====</u>

13. **UNRESTRICTED FUNDS**

	At 1 June 2024	Income	Expenditure	At 31 May 2025
	£	£	£	£
General Reserve	569	420,328	(417,946)	£2,951
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

14. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or preceding year.

15. **STAFF COSTS**

Details of staff costs are included within Notes 5 and 6 above. The Charity has 15 employees (2024: 13)

16. **RELATED PARTY TRANSACTIONS**

There were no Related Party Transactions during the Financial Year or the Previous Financial Year.

HIGHER TALMUDICAL EDUCATION LIMITED

England & Wales - Charity number 1077198

Accounts

**HIGHER TALMUDICAL
EDUCATION LIMITED**

(By Guarantee)

COMPANY REGISTRATION NUMBER
03763762

CHARITY REGISTRATION NUMBER
1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

- and -

UNAUDITED STATUTORY ACCOUNTS

FROM 1 JUNE 2023

TO

31 MAY 2024

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

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HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

REFERENCE AND ADMINISTRATIVE DETAILS

DIRECTORS/TRUSTEES

A. Fischel
I. Issacharoff
A. Steinmetz

CHARITY CONTACT, PRINCIPAL ADDRESS AND REGISTERED OFFICE

I. Issacharoff
16 Dominion House
91 Dunsmore Road
London
United Kingdom
N16 5HT

DETAILS OF INCORPORATION AND REGISTRATION

The Company was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, Charity Registration Number 1077198.

BANKERS

Santander UK PLC

INDEPENDENT EXAMINER AND REPORTING CHARTERED ACCOUNTANTS

Stephen Sacks FCA
Shears & Partners Limited
Chartered Accountants
7 Craven Park Court
London
N15 6AA

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

The Directors, who are also the Trustees, present their Annual Report together with the Unaudited Statutory Accounts (“the Accounts”) of Higher Talmudical Education Limited (“the Charity”) for the year from 1 June 2023 to 31 May 2024. The Accounts have been prepared in accordance with the Accounting Policies set out on Pages 9 and 10 and comply with the Charity’s Memorandum and Articles of Association and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Directors/Trustees stand possessed of the Trust Fund which they hold for the Charity to further the objects of the Charity, which are primarily:

- 1) The advancement of Orthodox Jewish education
- 2) The advancement of Orthodox Jewish religion
- 3) The relief of poverty
- 4) Such other charitable purposes as the Trustees may from time to time determine
- 5) To promote activities regarding the welfare of youth, to combat drug addiction, alcohol abuse by youngsters and to help keep them “off the streets” and to educate them in social and responsible behaviour.

The Directors/Trustees have simplified the cost centre structure of the accounts to enable a clearer division of its costs between indoor and outdoor activities.

At present, the Charity provides Talmudical Education and makes donations/grants to other organisations and individuals, both in the United Kingdom and abroad, recognised as Charitable in English Law.

Public Benefit

The Directors/Trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Grant Making Policy

All applications to the Charity for grants are considered carefully by the Directors/Trustees at regular meetings. On most occasions, if the Directors/Trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them details of the application. The Directors/Trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, to what level. All grants must be approved by the unanimous agreement of the Directors/Trustees.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT *(Continued)*

- **ACHIEVEMENTS AND PERFORMANCE**

During the year, the Charity continued its use of the premises provided for use by the intermediate lessee at a charge. The Directors/Trustees are very grateful to the numerous sponsors of the Talmudical College and have been delighted with the financial support that they have received in the year.

Incoming resources received by the Charity increased/(decreased) by 25% to £442k (2023: *increased(decreased) by (1.63%) to £353k*). The Directors/Trustees and their team worked particularly hard in the year under review to raise funds to support the annual budget. The Directors/Trustees were very happy with the encouragement that they received from all sponsors.

- **FINANCIAL REVIEW**

Review of the Charity's Financial Position

The Incoming Resources of the Charity increased/(decreased) by some £89k (2023: *increased/(decreased) by some £(6k)*) the Directors/Trustees increased/(decreased) its Resources Expended by some £46k (2023: *increase/(decrease) of £183k*) and hence there was a surplus/(deficit) for the year of some £Nil (2023: *surplus/(deficit) of £(134k)*). The Funds of the Charity therefore increased/(decreased) by the same amount (2023: *increased/(decreased) by the same amount*).

Reserves Policy

The Reserves of the Charity are represented primarily in Fixed Assets as described in the section headed "Investments Policy". The Directors/Trustees try to retain cash reserves where practical, however, the continued improvement of the premises and facilities is the primary objective at the moment. The Directors/Trustees feel comfortable relying on their pool of donors and work hard to ensure that the Charity is not dependent on one or two individuals which ensures regular cash flow into the Charity. At the end of the year the Charity held an Unrestricted Fund Reserve amounting to £Nil (2023: *£Nil*).

Going Concern

The Directors/Trustees have prepared the Accounts on a going concern basis because in their opinion it is appropriate to presume that the Charity will continue in operation.

Investments Policy

The Charity holds a current account. The policy of the Charity is to continue holding this account for its ongoing charitable project expenditure.

Most of the remaining funds of the Charity are held in Fixed Assets. These represent a Torah Scroll, capital improvements to the premises and other sundry Fixtures, Fittings, Office Equipment and a Motor Vehicle.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT (*Continued*)

- **FINANCIAL REVIEW** (*Continued*)

Risk Management

The Directors/Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There are two key risks which the Directors/Trustees have currently identified.

The first is the potential failure of a coordinator/leader in providing the highest quality of guidance and welfare to the boys. The Directors/Trustees regularly review the work of the Rebbes and their interaction with the boys. The Directors/Trustees enjoy a close relationship with all of the coordinator/leaders and there is an 'open door policy', by which any concerns can be addressed by any person connected with the Talmudical College directly to the Directors/Trustees.

The second is a fall in donations received. This is largely beyond the control of the Directors/Trustees as the level of donations is very much dependent on the generosity and financial situation of donors. However, the Directors/Trustees do carry out regular advertising and promotion campaigns, largely in the area local to the Talmudical College, to increase public awareness of the Charity and the services that it provides.

- **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Higher Talmudical Education Limited was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, under Charity Number 1077198.

The Directors/Trustees in office in the year were as follows:

A. Fischel
I. Issacharoff
A. Steinmetz

The power of appointing new Directors/Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Directors/Trustees hereof.

- **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Directors/Trustees declare that the Company have prepared the above report in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and the Directors/Trustees Report above has been approved by them.

A. STEINMETZ
Director/Trustee

Date: 19 February 2025

INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS/TRUSTEES OF
HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

FOR THE YEAR ENDED 31 MAY 2024

I report to the Directors/Trustees of Higher Talmudical Education Limited ("the Charity") on my examination of the Unaudited Statutory Accounts ("the Accounts") of the Charity for the year ended 31 May 2024.

Responsibilities and Basis of Report

As the Trustees of the Charity (who are also the Directors of the Company 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 Charity are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for Independent Examination, I report in respect of my examination of the Accounts of the Charity 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

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 386 of the 2006 Act; or
- the Accounts do not accord with such records; or
- the Accounts do not comply with relevant accounting requirements under 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
- the Accounts have not been prepared in accordance with the Charities SORP (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.

Stephen Sacks FCA
for **SHEARS & PARTNERS LIMITED**
Chartered Accountants

7 Craven Park Court
London
N15 6AA

Date: 19 February 2025

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
 Charity Registration Number 1077198

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR FROM 1 JUNE 2023 TO 31 MAY 2024

	Note	2024 £	2023 £
INCOMING			
<i>Income and Endowments from:</i>			
Donations and Legacies	(4)	442,083	353,470
Investments	(4)	-	-
Other Income	(4)	<u>-</u>	<u>-</u>
Total	(13)	<u>442,083</u>	<u>353,470</u>
EXPENDITURE			
<i>Expenditure on:</i>			
RAISING FUNDS	(5)	10,243	5,023
CHARITABLE ACTIVITIES	(6)	430,078	480,899
OTHER	(7)	<u>1,680</u>	<u>1,680</u>
Total	(13)	<u>(442,001)</u>	<u>(487,602)</u>
NET INCOME/(EXPENDITURE)/ NET MOVEMENT IN FUNDS		82	(134,132)
Total Funds Brought Forward		<u>487</u>	<u>134,619</u>
Total Funds Carried Forward	(13)	£569 ===	£487 ===

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2024

	Note	2024 £	2023 £
<i>FIXED ASSETS</i>			
Tangible Assets	(8)	13,200	15,450
Heritage Assets	(8)	<u>29,916</u>	<u>29,916</u>
		43,116	45,366
		—	—
<i>CURRENT ASSETS</i>			
Debtors	(9)	29,935	32,704
Cash at Bank and in Hand		<u>13,282</u>	<u>15,362</u>
		43,217	48,066
<i>CREDITORS: Amounts falling due within one year</i>	(10)	<u>(85,764)</u>	<u>(92,945)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		(42,547)	(44,879)
		—	—
<i>TOTAL ASSETS LESS CURRENT LIABILITIES</i>		569	487
<i>CREDITORS: Amounts falling due after one year</i>	(11)	—	—
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		£569	£487
		===	===
<i>FUNDS OF THE CHARITY</i>			
Called up Share Capital	(12)	-	-
Unrestricted Funds	(13)	<u>569</u>	<u>487</u>
<i>TOTAL FUNDS</i>		£569	£487
		===	===

The Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 ("the 2006 Act") and in accordance with FRS 102 SORP.

For the Financial Year ended 31 May 2024 the Company was entitled to exemption from audit under Section 477 of the 2006 Act and no notice has been deposited under Section 476 of the 2006 Act.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2024 (*Continued*)

The Directors/Trustees acknowledge their responsibilities for ensuring that the Company/Charity keeps accounting records which comply with Section 386 of the 2006 Act and for preparing the Accounts which give a true and fair view of the state of affairs of the Company/Charity as at the end of the Financial Year and of its Net Movement in Funds for the Financial Year in accordance with the requirements of Sections 394 and 395 of the 2006 Act and which otherwise comply with the requirements of the 2006 Act relating to accounts, so far as applicable to the Company/Charity.

Signed on behalf of all of the Directors/Trustees

A. FISCHER
Director/Trustee

Approved by the Board: 19 February 2025

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2024

1. **STATUTORY INFORMATION**

Higher Talmudical Education Limited (“the Charity”) is a Limited Company domiciled in England and Wales, Company Registration Number 03763762 and a Registered Charity, Charity Registration Number 1077198. The Company’s Registered Office, Charity’s Contact and Address are I. Issacharoff, 91 Dunsmore Road, 16 Dominion House, London, United Kingdom, N16 5HT.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts (“the Accounts”) have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. **Basis of Accounting**

The Unaudited Statutory Accounts (“the Accounts”) have been prepared in accordance with the historical cost convention and in accordance with:

- The Companies Act 2006 (“the 2006 Act”)
- The Charities Act 2011 (“the 2011 Act”)
- The Financial Reporting Standard applicable in the UK FRS 102 (“FRS 102”)
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK FRS 102 SORP (“the SORP”) issued on 16 July 2014.
- The Charities SORP (FRS 102) update Bulletin 2 issued 5 October 2018 (“the Charities SORP FRS 102”)
- The Charities Act 2022 (“the 2022 Act”)

The Charity constitutes a public entity as defined by FRS 102.

The Directors/Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern

b. **Voluntary Income – Donations**

Voluntary Income comprises donations and gifts in kind which are accounted for in the Statement of Financial Activities (“the SOFA”) when the Charity becomes entitled to the donation and any conditions for receipt are met.

c. **Charitable Activities**

Expenditure on Charitable Activities represents the costs of providing Higher Talmudical Education in the Talmudical College (accounted for on an accruals basis) and Charitable Grants (accounted for when payment of funds is conveyed to the recipient).

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2024 (*Continued*)

3. **ACCOUNTING POLICIES** (*Continued*)

d. **Other**

Other comprises Governance Costs which include costs of the preparation and examination of the Unaudited Statutory Accounts, and the cost of any legal advice to the Directors/Trustees on Governance and Constitutional matters.

e. **Fixed Assets**

Depreciation is provided at the following Annual Rates in order to write off the cost of each asset down to its estimated residual value over its useful economic life:

	% On Written Down Value
Fixtures and Fittings	20
Leasehold Property Improvements	10
Motor Vehicle	20
Office Equipment	15
Torah Scroll	-

No depreciation is provided on the Torah Scroll as the Directors/Trustees consider it to be a Heritage Asset within the meaning of FRS 102.

f. **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

g. **Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Balance Sheet as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in accordance with “the Rule of 78”.

h. **Fund Accounting**

Funds held by the Charity are:

Unrestricted General Funds	These are funds that can be used in accordance with the objects of the Charity at the discretion of the Directors/Trustees.
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HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2024 (Continued)

ANALYSIS OF INCOMING RESOURCES4. **DONATIONS AND LEGACIES**

	2024 £	2023 £
Charitable Foundations	339,943	207,018
Corporate Donations	53,613	140,107
Individuals (including Gift Aid reclaimed)	<u>48,527</u>	<u>6,345</u>
	£442,083	£353,470
	=====	=====

INVESTMENTS

Other Interest Receivable and Similar Income	£ -	£ -
	==	==

OTHER INCOME

Rental Income	£ -	£ -
	==	==
Total Income	£442,083	£353,470
	=====	=====

ANALYSIS OF RESOURCES EXPENDED5. **RAISING FUNDS**

	2024 £	2023 £
Other Operating Expenses	10,243	5,023
Salaries	<u>-</u>	<u>-</u>
	£10,243	£5,023
	=====	=====

6. **CHARITABLE ACTIVITIES****Youth Activities – Indoors**

Building Running Costs	141,736	115,388
Educational Activities & Programs	8,010	5,440
Food	98,034	70,663
Management	1,150	3,875
Others	16,736	17,355
Wages and Salaries	<u>89,194</u>	<u>105,727</u>

Youth Activities – Outdoors

	354,860	318,448
	<u>33,498</u>	<u>24,731</u>
	388,358	343,179
Charitable Grants	<u>41,720</u>	<u>137,720</u>
Total Charitable Activities	£430,078	£480,899
	=====	=====

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2024 (Continued)

6. **CHARITABLE ACTIVITIES** (Continued)**Analysis of Grants/Donations Payable**

	2024		2023	
	Grants to Institutions £	Grants to Individuals £	Grants to Institutions £	Grants to Individuals £
Education	-	-	-	-
General Charitable	40,420	-	137,720	-
Relief of Poverty	-	-	-	-
Religious Organisations	1,300	-	-	-
Welfare	-	-	-	-
	£41,720 =====	£ - ==	£137,720 =====	£ - ==
Total	£41,720 =====		£137,720 =====	

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

2024

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Congregation Shaarei Shalom Tchabe Limited	General Charitable	2	6,000
Revach Vehatzola Trust	General Charitable	2	5,000
Tchabe Kollel Limited	General Charitable	1	<u>18,000</u>
		5	29,000
Grants immaterial to total grants made to Institutions		<u>12</u>	<u>12,720</u>
Total grants made to Institutions		17 ==	£41,720 =====

2023

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Chasdei Aharon Limited	General Charitable	7	56,800
Congregation Shaarei Shalom Tchabe Limited	General Charitable	<u>8</u>	<u>72,205</u>
		15	129,005
Grants immaterial to total grants made to Institutions		<u>6</u>	<u>8,715</u>
Total grants made to Institutions		21 ==	£137,720 =====

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2024 *(Continued)*

9. **DEBTORS**

	2024	2023
	£	£
Other Debtors	27,117	30,041
Prepayments and Accrued Income	<u>2,818</u>	<u>2,663</u>
	£29,935	£32,704
	=====	=====

Other Debtors comprise Charitable Loans made during the current and a previous year.

10. **CREDITORS:** Amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	44,040	30,744
Other Creditors	37,043	58,120
Taxation and Social Security	-	-
Accruals and Deferred Income	<u>4,681</u>	<u>4,081</u>
	£85,764	£92,945
	=====	=====

11. **CREDITORS:** Amounts falling due after more than one year

Other Creditors	£ -	£ -
	==	==

12. **CALLED UP SHARE CAPITAL**

The Charity has two Members, whose individual liability is limited by guarantee as follows:

	Each £1	Each £1
	=====	=====

13. **UNRESTRICTED FUNDS**

	At 1 June 2023	Income	Expenditure	At 31 May 2024
	£	£	£	£
General Reserve	£487	442,083	(442,001)	£569
	====	=====	=====	====

14. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or preceding year.

15. **STAFF COSTS**

Details of staff costs are included within Notes 5 and 6 above. The Charity has 15 employees (2023: 14)

16. **RELATED PARTY TRANSACTIONS**

There were no Related Party Transactions during the Financial Year or the Previous Financial Year.

HIGHER TALMUDICAL EDUCATION LIMITED

England & Wales - Charity number 1077198

Accounts

**HIGHER TALMUDICAL
EDUCATION LIMITED**

(By Guarantee)

COMPANY REGISTRATION NUMBER
03763762

CHARITY REGISTRATION NUMBER
1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

- and -

UNAUDITED STATUTORY ACCOUNTS

FROM 1 JUNE 2022

TO

31 MAY 2023

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

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(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

REFERENCE AND ADMINISTRATIVE DETAILS

DIRECTORS/TRUSTEES

A. Fischel
I. Issacharoff
A. Steinmetz

CHARITY CONTACT, PRINCIPAL ADDRESS AND REGISTERED OFFICE

I. Issacharoff
91 Dunsmore Road
16 Dominion House
London
United Kingdom
N16 5HT

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BANKERS

Santander UK PLC

INDEPENDENT EXAMINER AND REPORTING CHARTERED ACCOUNTANTS

Stephen Sacks FCA
Shears & Partners Limited
Chartered Accountants
7 Craven Park Court
London
N15 6AA

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

The Directors, who are also the Trustees, present their Annual Report together with the Unaudited Statutory Accounts (“the Accounts”) of Higher Talmudical Education Limited (“the Charity”) for the year from 1 June 2022 to 31 May 2023. The Accounts have been prepared in accordance with the Accounting Policies set out on Pages 9 and 10 and comply with the Charity’s Memorandum and Articles of Association and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Directors/Trustees stand possessed of the Trust Fund which they hold for the Charity to further the objects of the Charity, which are primarily:

- 1) The advancement of Orthodox Jewish education
- 2) The advancement of Orthodox Jewish religion
- 3) The relief of poverty
- 4) Such other charitable purposes as the Trustees may from time to time determine
- 5) To promote activities regarding the welfare of youth, to combat drug addiction, alcohol abuse by youngsters and to help keep them “off the streets” and to educate them in social and responsible behaviour.

The Directors/Trustees have simplified the cost centre structure of the accounts to enable a clearer division of its costs between indoor and outdoor activities.

At present, the Charity provides Talmudical Education and makes donations/grants to other organisations and individuals, both in the United Kingdom and abroad, recognised as Charitable in English Law.

Public Benefit

The Directors/Trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Grant Making Policy

All applications to the Charity for grants are considered carefully by the Directors/Trustees at regular meetings. On most occasions, if the Directors/Trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them details of the application. The Directors/Trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, to what level. All grants must be approved by the unanimous agreement of the Directors/Trustees.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT (*Continued*)

- **ACHIEVEMENTS AND PERFORMANCE**

During the year, the Charity continued its use of the premises provided for use by the intermediate lessee at a charge. The Directors/Trustees are very grateful to the numerous sponsors of the Talmudical College and have been delighted with the financial support that they have received in the year.

Incoming resources received by the Charity increased/(decreased) by (1.63%) to £353k (2022: *increased(decreased) by (5.1%) to £359k*). The Directors/Trustees and their team worked particularly hard in the year under review to raise funds to support the annual budget. The Directors/Trustees were very happy with the encouragement that they received from all sponsors.

- **FINANCIAL REVIEW**

Review of the Charity's Financial Position

The Incoming Resources of the Charity increased/(decreased) by some £(6k) (2022: *increased/(decreased) by some £19k*) the Directors/Trustees increased/(decreased) its Resources Expended by some £183k (2022: *increase/(decrease) of £23k*) and hence there was a surplus/(deficit) for the year of some £(133k) (2022: *surplus of £56k*). The Funds of the Charity therefore increased/(decreased) by the same amount (2022: *increased/(decreased) by the same amount*).

Reserves Policy

The Reserves of the Charity are represented primarily in Fixed Assets as described in the section headed "Investments Policy". The Directors/Trustees try to retain cash reserves where practical, however, the continued improvement of the premises and facilities is the primary objective at the moment. The Directors/Trustees feel comfortable relying on their pool of donors and work hard to ensure that the Charity is not dependent on one or two individuals which ensures regular cash flow into the Charity. At the end of the year the Charity held an Unrestricted Fund Reserve amounting to £Nil (2022: *£133k*).

Going Concern

The Directors/Trustees have prepared the Accounts on a going concern basis because in their opinion it is appropriate to presume that the Charity will continue in operation.

Investments Policy

The Charity holds a current account. The policy of the Charity is to continue holding this account for its ongoing charitable project expenditure.

Most of the remaining funds of the Charity are held in Fixed Assets. These represent a Torah Scroll, capital improvements to the premises and other sundry Fixtures, Fittings, Office Equipment and a Motor Vehicle.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT (*Continued*)

- **FINANCIAL REVIEW** (*Continued*)

Risk Management

The Directors/Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There are two key risks which the Directors/Trustees have currently identified.

The first is the potential failure of a coordinator/leader in providing the highest quality of guidance and welfare to the boys. The Directors/Trustees regularly review the work of the Rebbes and their interaction with the boys. The Directors/Trustees enjoy a close relationship with all of the coordinator/leaders and there is an 'open door policy', by which any concerns can be addressed by any person connected with the Talmudical College directly to the Directors/Trustees.

The second is a fall in donations received. This is largely beyond the control of the Directors/Trustees as the level of donations is very much dependent on the generosity and financial situation of donors. However, the Directors/Trustees do carry out regular advertising and promotion campaigns, largely in the area local to the Talmudical College, to increase public awareness of the Charity and the services that it provides.

- **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Higher Talmudical Education Limited was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, under Charity Number 1077198.

The Directors/Trustees in office in the year were as follows:

A. Fischel
I. Issacharoff
A. Steinmetz

The power of appointing new Directors/Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Directors/Trustees hereof.

- **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Directors/Trustees declare that the Company have prepared the above report in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and the Directors/Trustees Report above has been approved by them.

A. STEINMETZ
Director/Trustee

Date: 28 March 2024

INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS/TRUSTEES OF
HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

FOR THE YEAR ENDED 31 MAY 2023

I report to the Directors/Trustees of Higher Talmudical Education Limited ("the Charity") on my examination of the Unaudited Statutory Accounts ("the Accounts") of the Charity for the year ended 31 May 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity (who are also the Directors of the Company 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 Charity are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for Independent Examination, I report in respect of my examination of the Accounts of the Charity 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

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 386 of the 2006 Act; or
- the Accounts do not accord with such records; or
- the Accounts do not comply with relevant accounting requirements under 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
- the Accounts have not been prepared in accordance with the Charities SORP (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.

Stephen Sacks FCA
for **SHEARS & PARTNERS LIMITED**
Chartered Accountants

7 Craven Park Court
London
N15 6AA

Date: 28 March 2024

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
 Charity Registration Number 1077198

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR FROM 1 JUNE 2022 TO 31 MAY 2023

	Note	2023 £	2022 £
<i>INCOMING</i>			
<i>Income and Endowments from:</i>			
Donations and Legacies	(4)	353,470	359,330
Investments	(4)	-	-
Other Income	(4)	<u>-</u>	<u>-</u>
<i>Total</i>	(13)	<u>353,470</u>	<u>359,330</u>
<i>EXPENDITURE</i>			
<i>Expenditure on:</i>			
<i>RAISING FUNDS</i>	(5)	5,023	12,640
<i>CHARITABLE ACTIVITIES</i>	(6)	480,137	289,076
<i>OTHER</i>	(7)	<u>1,680</u>	<u>1,680</u>
<i>Total</i>	(13)	<u>(486,840)</u>	<u>(303,396)</u>
<i>NET INCOME/(EXPENDITURE)/ NET MOVEMENT IN FUNDS</i>		(133,370)	55,934
<i>Total Funds Brought Forward</i>		<u>133,473</u>	<u>77,539</u>
<i>Total Funds Carried Forward</i>	(13)	£103 ===	£133,473 =====

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2023

	Note	2023	2022 £
<i>FIXED ASSETS</i>			
Tangible Assets	(8)	15,450	18,000
Heritage Assets	(8)	<u>29,916</u>	<u>29,916</u>
		45,366	47,916
		—	—
<i>CURRENT ASSETS</i>			
Debtors	(9)	32,704	134,957
Cash at Bank and in Hand		<u>15,217</u>	<u>7,220</u>
		47,921	142,177
<i>CREDITORS: Amounts falling due within one year</i>	(10)	<u>(93,184)</u>	<u>(56,619)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		(45,263)	85,557
		—	—
<i>TOTAL ASSETS LESS CURRENT LIABILITIES</i>		103	133,473
<i>CREDITORS: Amounts falling due after one year</i>	(11)	—	—
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		£103	£133,473
		===	=====
<i>FUNDS OF THE CHARITY</i>			
Called up Share Capital	(12)	-	-
Unrestricted Funds	(13)	<u>103</u>	<u>133,473</u>
<i>TOTAL FUNDS</i>		£103	£133,473
		===	=====

The Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 ("the 2006 Act") and in accordance with FRS 102 SORP.

For the Financial Year ended 31 May 2023 the Company was entitled to exemption from audit under Section 477 of the 2006 Act and no notice has been deposited under Section 476 of the 2006 Act.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2023 (*Continued*)

The Directors/Trustees acknowledge their responsibilities for ensuring that the Company/Charity keeps accounting records which comply with Section 386 of the 2006 Act and for preparing the Accounts which give a true and fair view of the state of affairs of the Company/Charity as at the end of the Financial Year and of its Net Movement in Funds for the Financial Year in accordance with the requirements of Sections 394 and 395 of the 2006 Act and which otherwise comply with the requirements of the 2006 Act relating to accounts, so far as applicable to the Company/Charity.

Signed on behalf of all of the Directors/Trustees

A. FISCHER
Director/Trustee

Approved by the Board: 28 March 2024

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2023

1. **STATUTORY INFORMATION**

Higher Talmudical Education Limited (“the Charity”) is a Limited Company domiciled in England and Wales, Company Registration Number 03763762 and a Registered Charity, Charity Registration Number 1077198. The Company’s Registered Office, Charity’s Contact and Address are I. Issacharoff, 91 Dunsmore Road, 16 Dominion House, London, United Kingdom, N16 5HT.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts (“the Accounts”) have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. **Basis of Accounting**

The Unaudited Statutory Accounts (“the Accounts”) have been prepared in accordance with the historical cost convention and in accordance with:

- The Companies Act 2006 (“the 2006 Act”)
- The Charities Act 2011 (“the 2011 Act”)
- The Financial Reporting Standard applicable in the UK FRS 102 (“FRS 102”)
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK FRS 102 SORP (“the SORP”) issued on 16 July 2014.
- The Charities SORP (FRS 102) update Bulletin 2 issued 5 October 2018 (“the Charities SORP FRS 102”)

The Charity constitutes a public entity as defined by FRS 102.

The Directors/Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern

b. **Voluntary Income – Donations**

Voluntary Income comprises donations and gifts in kind which are accounted for in the Statement of Financial Activities (“the SOFA”) when the Charity becomes entitled to the donation and any conditions for receipt are met.

c. **Charitable Activities**

Expenditure on Charitable Activities represents the costs of providing Higher Talmudical Education in the Talmudical College (accounted for on an accruals basis) and Charitable Grants (accounted for when payment of funds is conveyed to the recipient).

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2023 *(Continued)*

3. **ACCOUNTING POLICIES** *(Continued)*

d. **Other**

Other comprises Governance Costs which include costs of the preparation and examination of the Unaudited Statutory Accounts, and the cost of any legal advice to the Directors/Trustees on Governance and Constitutional matters.

e. **Fixed Assets**

Depreciation is provided at the following Annual Rates in order to write off the cost of each asset down to its estimated residual value over its useful economic life:

	% On Written Down Value
Fixtures and Fittings	20
Leasehold Property Improvements	10
Motor Vehicle	20
Office Equipment	15
Torah Scroll	-

No depreciation is provided on the Torah Scroll as the Directors/Trustees consider it to be a Heritage Asset within the meaning of FRS 102.

f. **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

g. **Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Balance Sheet as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in accordance with “the Rule of 78”.

h. **Fund Accounting**

Funds held by the Charity are:

Unrestricted General Funds	These are funds that can be used in accordance with the objects of the Charity at the discretion of the Directors/Trustees.
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HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2023 (*Continued*)**ANALYSIS OF INCOMING RESOURCES**4. **DONATIONS AND LEGACIES**

	2023 £	2022 £
Charitable Foundations	207,018	202,649
Corporate Donations	140,107	144,329
Individuals (including Gift Aid reclaimed)	<u>6,345</u>	<u>12,352</u>
	£353,470	£359,330
	=====	=====

INVESTMENTS

Other Interest Receivable and Similar Income	£ -	£ -
	==	==

OTHER INCOME

Rental Income	£ -	£ -
	==	==
Total Income	£353,470	£359,330
	=====	=====

ANALYSIS OF RESOURCES EXPENDED5. **RAISING FUNDS**

	2023 £	2022 £
Other Operating Expenses	5,023	12,640
Salaries	<u>-</u>	<u>-</u>
	£5,023	£12,640
	=====	=====

6. **CHARITABLE ACTIVITIES****Youth Activities – Indoors**

Building Running Costs	115,388	87,301
Educational Activities & Programs	5,440	36,320
Food	70,663	53,028
Management	3,875	-
Others	17,355	16,067
Wages and Salaries	<u>104,965</u>	<u>73,032</u>

Youth Activities – Outdoors

	317,686	265,748
	<u>24,731</u>	<u>23,328</u>
	342,417	289,076
Charitable Grants	<u>137,720</u>	<u>-</u>
Total Charitable Activities	£480,137	£289,076
	=====	=====

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2023 (Continued)

6. **CHARITABLE ACTIVITIES** (Continued)**Analysis of Grants/Donations Payable**

	2023		2022	
	Grants to Institutions £	Grants to Individuals £	Grants to Institutions £	Grants to Individuals £
Education	-	-	-	-
General Charitable	137,720	-	-	-
Relief of Poverty	-	-	-	-
Religious Organisations	-	-	-	-
Welfare	-	-	-	-
	£137,720	£ -	£ -	£ -
	=====	==	==	==
Total	£137,720		£ -	
	=====		==	

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

2023		Total Number of Donations Paid	Total Amount of Donations Paid £
Name of Institution	Purpose		
Chasdei Aharon Limited	General Charitable	7	56,800
Congregation Shaarei Shalom Tchabe Limited	General Charitable	<u>8</u>	<u>72,205</u>
		15	129,005
Grants immaterial to total grants made to Institutions		<u>6</u>	<u>8,715</u>
Total grants made to Institutions		21	£137,720
		==	=====
2022		Total Number of Donations Paid	Total Amount of Donations Paid £
Name of Institution	Purpose		
Not Applicable		-	-
		-	-
Grants immaterial to total grants made to Institutions		-	-
Total grants made to Institutions		-	£ -
		=	==

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2023 *(Continued)*

9. **DEBTORS**

	2023	2022
	£	£
Other Debtors	30,041	134,957
Prepayments and Accrued Income	<u>2,663</u>	<u>-</u>
	£32,704	£134,957
	=====	=====

Other Debtors comprise Charitable Loans made during the current and a previous year.

10. **CREDITORS:** Amounts falling due within one year

	2023	2022
	£	£
Trade Creditors	30,983	22,195
Other Creditors	58,120	30,343
Taxation and Social Security	-	-
Accruals and Deferred Income	<u>4,081</u>	<u>4,081</u>
	£93,184	£56,619
	=====	=====

11. **CREDITORS:** Amounts falling due after more than one year

Other Creditors	£ -	£ -
	==	==

12. **CALLED UP SHARE CAPITAL**

The Charity has two Members, whose individual liability is limited by guarantee as follows:

Each £1	Each £1
=====	=====

13. **UNRESTRICTED FUNDS**

	At 1 June 2022	Income	Expenditure	At 31 May 2023
	£	£	£	£
General Reserve	£133,473	353,470	(486,840)	£103
	=====	=====	=====	=====

14. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or preceding year.

15. **STAFF COSTS**

Details of staff costs are included within Notes 5 and 6 above. The Charity has 14 employees (2022: 12)

16. **RELATED PARTY TRANSACTIONS**

There were no Related Party Transactions during the Financial Year or the Previous Financial Year.

HIGHER TALMUDICAL EDUCATION LIMITED

England & Wales - Charity number 1077198

Accounts

**HIGHER TALMUDICAL
EDUCATION LIMITED**

(By Guarantee)

COMPANY REGISTRATION NUMBER
03763762

CHARITY REGISTRATION NUMBER
1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

- and -

UNAUDITED STATUTORY ACCOUNTS

FROM 1 JUNE 2021

TO

31 MAY 2022

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

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Directors'/Trustees' Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 - 8
Notes to the Unaudited Statutory Accounts	9 - 14

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

REFERENCE AND ADMINISTRATIVE DETAILS

DIRECTORS/TRUSTEES

A. Fischel
I. Issacharoff
A. Steinmetz

CHARITY CONTACT, PRINCIPAL ADDRESS AND REGISTERED OFFICE

I. Issacharoff
91 Dunsmore Road
16 Dominion House
London
N16 5HT

DETAILS OF INCORPORATION AND REGISTRATION

The Company was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, Charity Number 1077198.

BANKERS

Santander UK PLC

INDEPENDENT EXAMINER AND REPORTING CHARTERED ACCOUNTANTS

Stephen Sacks FCA
Shears & Partners Limited
Chartered Accountants
12 The Rise
Edgware
HA8 8NR

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

The Directors, who are also the Trustees, present their Annual Report together with the Unaudited Statutory Accounts (“the Accounts”) of Higher Talmudical Education Limited (“the Charity”) for the year from 1 June 2021 to 31 May 2022. The Accounts have been prepared in accordance with the Accounting Policies set out on Pages 9 and 10 and comply with the Charity’s Memorandum and Articles of Association and applicable law.

• **OBJECTIVES AND ACTIVITIES**

The Directors/Trustees stand possessed of the Trust Fund which they hold for the Charity to further the objects of the Charity, which are primarily:

- 1) The advancement of Orthodox Jewish education
- 2) The advancement of Orthodox Jewish religion
- 3) The relief of poverty
- 4) Such other charitable purposes as the Trustees may from time to time determine
- 5) To promote activities regarding the welfare of youth, to combat drug addiction, alcohol abuse by youngsters and to help keep them “off the streets” and to educate them in social and responsible behaviour.

The Directors/Trustees have simplified the cost centre structure of the accounts to enable a clearer division of its costs between indoor and outdoor activities.

At present, the Charity provides Talmudical Education and makes donations/grants to other organisations and individuals, both in the United Kingdom and abroad, recognised as Charitable in English Law.

Public Benefit

The Directors/Trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Grant Making Policy

All applications to the Charity for grants are considered carefully by the Directors/Trustees at regular meetings. On most occasions, if the Directors/Trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them details of the application. The Directors/Trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, to what level. All grants must be approved by the unanimous agreement of the Directors/Trustees.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT *(Continued)*

- **ACHIEVEMENTS AND PERFORMANCE**

During the year, the Charity continued its use of the premises provided for use by the intermediate lessee at a charge. The Directors/Trustees are very grateful to the numerous sponsors of the Talmudical College and have been delighted with the financial support that they have received in the year.

Incoming resources received by the Charity **increased/(decreased)** by (5.1%) % to £359k (2021: *increased by 47.9% to £379k*). The Directors/Trustees and their team worked particularly hard in the year under review to raise funds to support the annual budget. The Directors/Trustees were very happy with the encouragement that they received from all sponsors.

- **FINANCIAL REVIEW**

Review of the Charity's Financial Position

The Incoming Resources of the Charity increased/(decreased) by some £19k (2021: *increased/(decreased) by some £123k*) the Directors/Trustees increased/(decreased) its Resources Expended by some £23k (2021: *increase/(decrease) of £71k*) and hence there was a surplus for the year of some £56k (2021: *surplus of £52k*). The Funds of the Charity therefore **increased/(decreased)** by the same amount (2021: *increased/(decreased) by the same amount*).

Reserves Policy

The Reserves of the Charity are represented primarily in Fixed Assets as described in the section headed "Investments Policy". The Directors/Trustees try to retain cash reserves where practical, however, the continued improvement of the premises and facilities is the primary objective at the moment. The Directors/Trustees feel comfortable relying on their pool of donors and work hard to ensure that the Charity is not dependent on one or two individuals which ensures regular cash flow into the Charity. At the end of the year the Charity held an Unrestricted Fund Reserve amounting to £133k (2021: *£78k*).

Going Concern

The Directors/Trustees have prepared the Accounts on a going concern basis because in their opinion it is appropriate to presume that the Charity will continue in operation.

Investments Policy

The Charity holds a current account. The policy of the Charity is to continue holding this account for its ongoing charitable project expenditure.

Most of the remaining funds of the Charity are held in Fixed Assets. These represent a Torah Scroll, capital improvements to the premises and other sundry Fixtures, Fittings, Office Equipment and a Motor Vehicle.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT (*Continued*)

- **FINANCIAL REVIEW** (*Continued*)

Risk Management

The Directors/Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There are two key risks which the Directors/Trustees have currently identified.

The first is the potential failure of a coordinator/leader in providing the highest quality of guidance and welfare to the boys. The Directors/Trustees regularly review the work of the Rebbes and their interaction with the boys. The Directors/Trustees enjoy a close relationship with all of the coordinator/leaders and there is an 'open door policy', by which any concerns can be addressed by any person connected with the Talmudical College directly to the Directors/Trustees.

The second is a fall in donations received. This is largely beyond the control of the Directors/Trustees as the level of donations is very much dependent on the generosity and financial situation of donors. However, the Directors/Trustees do carry out regular advertising and promotion campaigns, largely in the area local to the Talmudical College, to increase public awareness of the Charity and the services that it provides.

- **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Higher Talmudical Education Limited was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, under Charity Number 1077198.

The Directors/Trustees in office in the year were as follows:

A. Fischel
I. Issacharoff
A. Steinmetz

The power of appointing new Directors/Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Directors/Trustees hereof.

- **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Directors/Trustees declare that the Company have prepared the above report in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and the Directors/Trustees Report above has been approved by them.

A. STEINMETZ
Director/Trustee

Date: 30 March 2023

INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS/TRUSTEES OF
HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

FOR THE YEAR ENDED 31 MAY 2022

I report to the Directors/Trustees of Higher Talmudical Education Limited ("the Charity") on my examination of the Unaudited Statutory Accounts ("the Accounts") of the Charity for the year ended 31 May 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity (who are also the Directors of the Company 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 Charity are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for Independent Examination, I report in respect of my examination of the Accounts of the Charity 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

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 386 of the 2006 Act; or
- the Accounts do not accord with such records; or
- the Accounts do not comply with relevant accounting requirements under 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
- the Accounts have not been prepared in accordance with the Charities SORP (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.

Stephen Sacks FCA
for **SHEARS & PARTNERS LIMITED**
Chartered Accountants

*12 The Rise
Edgware
HA8 8NR*

Date: 30 March 2023

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR FROM 1 JUNE 2021 TO 31 MAY 2022

	Note	2022 £	2021 £
<i>INCOMING</i>			
<i>Income and Endowments from:</i>			
Donations and Legacies	(4)	359,330	378,636
Investments	(4)	-	39
Other Income	(4)	<u>-</u>	<u>-</u>
<i>Total</i>	(13)	<u>359,330</u>	<u>378,675</u>
<i>EXPENDITURE</i>			
<i>Expenditure on:</i>			
<i>RAISING FUNDS</i>	(5)	12,640	23,406
<i>CHARITABLE ACTIVITIES</i>	(6)	289,076	301,523
<i>OTHER</i>	(7)	<u>1,680</u>	<u>1,620</u>
<i>Total</i>	(13)	<u>(303,396)</u>	<u>(326,549)</u>
<i>NET INCOME/(EXPENDITURE)/ NET MOVEMENT IN FUNDS</i>		55,934	52,126
<i>Total Funds Brought Forward</i>		<u>77,539</u>	<u>25,413</u>
<i>Total Funds Carried Forward</i>	(13)	£133,473 =====	£77,539 =====

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2022

	Note	2022 £	2021 £
<i>FIXED ASSETS</i>			
Tangible Assets	(8)	18,000	18,125
Heritage Assets	(8)	<u>29,916</u>	<u>29,916</u>
		47,916	48,041
<i>CURRENT ASSETS</i>			
Debtors	(9)	134,957	49,822
Cash at Bank and in Hand		<u>7,220</u>	<u>4,192</u>
		142,177	54,014
<i>CREDITORS:</i> Amounts falling due within one year	(10)	<u>(56,619)</u>	<u>(24,516)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		85,557	29,498
<i>TOTAL ASSETS LESS CURRENT LIABILITIES</i>		133,473	77,539
<i>CREDITORS:</i> Amounts falling due after one year	(11)	<u>-</u>	<u>-</u>
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		<u>£133,473</u>	<u>£77,539</u>
		=====	=====
<i>FUNDS OF THE CHARITY</i>			
Called up Share Capital	(12)	-	-
Unrestricted Funds	(13)	<u>133,473</u>	<u>77,739</u>
<i>TOTAL FUNDS</i>		<u>£133,473</u>	<u>£77,539</u>
		=====	=====

The Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 ("the 2006 Act") and in accordance with FRS 102 SORP.

For the Financial Year ended 31 May 2022 the Company was entitled to exemption from audit under Section 477 of the 2006 Act and no notice has been deposited under Section 476 of the 2006 Act.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2022 (*Continued*)

The Directors/Trustees acknowledge their responsibilities for ensuring that the Company/Charity keeps accounting records which comply with Section 386 of the 2006 Act and for preparing the Accounts which give a true and fair view of the state of affairs of the Company/Charity as at the end of the Financial Year and of its Net Movement in Funds for the Financial Year in accordance with the requirements of Sections 394 and 395 of the 2006 Act and which otherwise comply with the requirements of the 2006 Act relating to accounts, so far as applicable to the Company/Charity.

Signed on behalf of all of the Directors/Trustees

A. FISCHER
Director/Trustee

Approved by the Board: 30 March 2023

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2022

1. **STATUTORY INFORMATION**

Higher Talmudical Education Limited (“the Charity”) is a Limited Company domiciled in England and Wales, Company Registration Number 03763762 and a Registered Charity, Charity Registration Number 1077198. The Company’s Registered Office, Charity’s Contact and Address are I. Issacharoff, 91 Dunsmure Road, 16 Dominion House, London, N16 5HT.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts (“the Accounts”) have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. **Basis of Accounting**

The Unaudited Statutory Accounts (“the Accounts”) have been prepared in accordance with the historical cost convention and in accordance with:

- The Companies Act 2006 (“the 2006 Act”)
- The Charities Act 2011 (“the 2011 Act”)
- The Financial Reporting Standard applicable in the UK FRS 102 (“FRS 102”)
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK FRS 102 SORP (“the SORP”) issued on 16 July 2014.
- The Charities SORP (FRS 102) update Bulletin 2 issued 5 October 2018 (“the Charities SORP FRS 102”)

The Charity constitutes a public entity as defined by FRS 102.

The Directors/Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern

b. **Voluntary Income – Donations**

Voluntary Income comprises donations and gifts in kind which are accounted for in the Statement of Financial Activities (“the SOFA”) when the Charity becomes entitled to the donation and any conditions for receipt are met.

c. **Charitable Activities**

Expenditure on Charitable Activities represents the costs of providing Higher Talmudical Education in the Talmudical College (accounted for on an accruals basis) and Charitable Grants (accounted for when payment of funds is conveyed to the recipient).

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2022 (Continued)

3. ACCOUNTING POLICIES (Continued)

d. Other

Other comprises Governance Costs which include costs of the preparation and examination of the Unaudited Statutory Accounts, and the cost of any legal advice to the Directors/Trustees on Governance and Constitutional matters.

e. Fixed Assets

Depreciation is provided at the following Annual Rates in order to write off the cost of each asset down to its estimated residual value over its useful economic life:

	% On Written Down Value
Fixtures and Fittings	20
Leasehold Property Improvements	10
Motor Vehicle	20
Office Equipment	15
Torah Scroll	-

No depreciation is provided on the Torah Scroll as the Directors/Trustees consider it to be a Heritage Asset within the meaning of FRS 102.

f. Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

g. Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Balance Sheet as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in accordance with "the Rule of 78".

h. Fund Accounting

Funds held by the Charity are:

Unrestricted General Funds	These are funds that can be used in accordance with the objects of the Charity at the discretion of the Directors/Trustees.
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HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2022 (Continued)

ANALYSIS OF INCOMING RESOURCES

4. *DONATIONS AND LEGACIES*

	2022	2021
	£	£
Charitable Foundations	202,649	153,400
Corporate Donations	144,329	222,831
Individuals (including Gift Aid reclaimed)	<u>12,352</u>	<u>2,405</u>
	£359,330	£378,636
	=====	=====

INVESTMENTS

Other Interest Receivable and Similar Income	£ -	£39
	==	==

OTHER INCOME

Rental Income	£ -	£ -
	==	==
Total Income	£359,330	£378,675
	=====	=====

ANALYSIS OF RESOURCES EXPENDED

5. *RAISING FUNDS*

	2022	2021
	£	£
Other Operating Expenses	12,640	18,383
Salaries	-	<u>5,023</u>
	£12,640	£23,406
	=====	=====

6. *CHARITABLE ACTIVITIES*

Youth Activities – Indoors

Educational Activities & Programs	36,320	-
Building Running Costs	87,301	100,818
Food	53,028	67,268
Others	16,067	19,775
Wages and Salaries	<u>73,032</u>	<u>98,876</u>

Youth Activities – Outdoors

	265,748	286,737
	<u>23,328</u>	<u>14,786</u>

	289,076	301,523
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Charitable Grants	-	-
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Total Charitable Activities	£289,076	£301,523
	=====	=====

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2022 (*Continued*)

6. **CHARITABLE ACTIVITIES** (*Continued*)

Analysis of Grants/Donations Payable

	2022		2021	
	Grants to Institutions £	Grants to Individuals £	<i>Grants to Institutions £</i>	<i>Grants to Individuals £</i>
Education	-	-	-	-
Relief of Poverty	-	-	-	-
Religious Organisations	-	-	-	-
Welfare	—	—	—	—
	£ -	£ -	£ -	£ -
	==	==	==	==
 Total	 £ -		 £ -	
	==		==	

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

<u>2022</u>		Total Number of Donations Paid	Total Amount of Donations Paid £
Name of Institution	Purpose		
Not Applicable		—	—
		-	-
Grants immaterial to total grants made to Institutions		—	—
Total grants made to Institutions		-	£ -
		=	==
<u>2021</u>		<i>Total Number of Donations Paid</i>	<i>Total Amount of Donations Paid £</i>
<i>Name of Institution</i>	<i>Purpose</i>		
<i>Not Applicable</i>		—	—
		-	-
<i>Grants immaterial to total grants made to Institutions</i>		—	—
<i>Total grants made to Institutions</i>		-	£ -
		=	==

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2022 (*Continued*)

9.	DEBTORS	2022	2021
		£	£
	Other Debtors	134,957	47,700
	Prepayments and Accrued Income	<u>-</u>	<u>2,122</u>
		<u>£134,957</u>	<u>£49,822</u>
		=====	=====
	Other Debtors comprise Charitable Loans made during the current and a previous year.		
10.	CREDITORS: Amounts falling due within one year		
	Trade Creditors	22,195	5,494
	Other Creditors	30,343	15,000
	Taxation and Social Security	-	-
	Accruals and Deferred Income	<u>4,081</u>	<u>4,022</u>
		<u>£56,619</u>	<u>£24,516</u>
		=====	=====
11.	CREDITORS: Amounts falling due after more than one year		
	Other Creditors	£ -	£ -
		==	==
12.	CALLED UP SHARE CAPITAL		
	The Charity has two Members, whose individual liability is limited by guarantee as follows:	Each £1	Each £1
		=====	=====
13.	UNRESTRICTED FUNDS		
		At 1 June	At 31 May
		2021	2022
		£	£
	General Reserve	£77,539	£133,473
		<u>=====</u>	<u>=====</u>
		Income	Expenditure
		£	£
		359,330	(303,396)
		<u>=====</u>	<u>=====</u>
14.	TRUSTEES' EXPENSES		
	There were no expenses or remuneration paid to the Trustees in the current or preceding year.		
15.	STAFF COSTS		
	Details of staff costs are included within Notes 3 and 4 above. The Charity has 14 employees (2021: 18)		
16.	RELATED PARTY TRANSACTIONS		
	There were no Related Party Transactions during the Financial Year or the Previous Financial Year.		

HIGHER TALMUDICAL EDUCATION LIMITED

England & Wales - Charity number 1077198

Accounts

**HIGHER TALMUDICAL
EDUCATION LIMITED**

(By Guarantee)

COMPANY REGISTRATION NUMBER
03763762

CHARITY REGISTRATION NUMBER
1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

- and -

UNAUDITED STATUTORY ACCOUNTS

FROM 1 JUNE 2020

TO

31 MAY 2021

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

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Statement of Financial Activities	6
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Notes to the Unaudited Statutory Accounts	9 - 14

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

REFERENCE AND ADMINISTRATIVE DETAILS

DIRECTORS/TRUSTEES

A. Fischel
I. Issacharoff
A. Steinmetz

CHARITY CONTACT, PRINCIPAL ADDRESS AND REGISTERED OFFICE

I. Issacharoff
91 Dunsmure Road
16 Dominion House
London
N16 5HT

DETAILS OF INCORPORATION AND REGISTRATION

The Company was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, Charity Number 1077198.

BANKERS

Santander UK PLC

INDEPENDENT EXAMINER AND REPORTING CHARTERED ACCOUNTANTS

Stephen Sacks FCA
Shears & Partners Limited
Chartered Accountants
88 Edgware Way
Edgware
HA8 8JS

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT

The Directors, who are also the Trustees, present their Annual Report together with the Unaudited Statutory Accounts (“the Accounts”) of Higher Talmudical Education Limited (“the Charity”) for the year from 1 June 2020 to 31 May 2021. The Accounts have been prepared in accordance with the Accounting Policies set out on Pages 9 and 10 and comply with the Charity’s Memorandum and Articles of Association and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Directors/Trustees stand possessed of the Trust Fund which they hold for the Charity to further the objects of the Charity, which are primarily:

- 1) The advancement of Orthodox Jewish education
- 2) The advancement of Orthodox Jewish religion
- 3) The relief of poverty
- 4) Such other charitable purposes as the Trustees may from time to time determine
- 5) To promote activities regarding the welfare of youth, to combat drug addiction, alcohol abuse by youngsters and to help keep them “off the streets” and to educate them in social and responsible behaviour.

The Directors/Trustees have simplified the cost centre structure of the accounts to enable a clearer division of its costs between indoor and outdoor activities.

At present, the Charity provides Talmudical Education and makes donations/grants to other organisations and individuals, both in the United Kingdom and abroad, recognised as Charitable in English Law.

Public Benefit

The Directors/Trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Grant Making Policy

All applications to the Charity for grants are considered carefully by the Directors/Trustees at regular meetings. On most occasions, if the Directors/Trustees feel that the application meets their approval in principle, they will meet applicants face to face and discuss with them details of the application. The Directors/Trustees usually then have a further meeting before making a decision as to whether assistance should be granted, and if so, to what level. All grants must be approved by the unanimous agreement of the Directors/Trustees.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762

Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT *(Continued)*

- ***ACHIEVEMENTS AND PERFORMANCE***

During the year, the Charity continued its use of the premises provided for use by the intermediate lessee at a charge. The Directors/Trustees are very grateful to the numerous sponsors of the Talmudical College and have been delighted with the financial support that they have received in the year.

Incoming resources received by the Charity increased by 47.9% to £379k (2020: *decreased by 21.5% to £256k*). The Directors/Trustees and their team worked particularly hard in the year under review to raise funds to support the annual budget. The Directors/Trustees were very happy with the encouragement that they received from all sponsors.

- ***FINANCIAL REVIEW***

Review of the Charity's Financial Position

The Incoming Resources of the Charity increased/(decreased) by some £123k (2020: *increased/(decreased) by some £(70k)*) the Directors/Trustees increased/(decreased) its Resources Expended by some £71k (2020: *increase/(decrease) of £(68)k*) and hence there was a surplus for the year of some £52k (2020: *surplus of £0.2k*). The Funds of the Charity therefore increased/(decreased) by the same amount (2020: *increased/(decreased) by the same amount*).

Reserves Policy

The Reserves of the Charity are represented primarily in Fixed Assets as described in the section headed "Investments Policy". The Directors/Trustees try to retain cash reserves where practical, however, the continued improvement of the premises and facilities is the primary objective at the moment. The Directors/Trustees feel comfortable relying on their pool of donors and work hard to ensure that the Charity is not dependent on one or two individuals which ensures regular cash flow into the Charity. At the end of the year the Charity held an Unrestricted Fund Reserve amounting to £78k (2020: *£25k*).

Going Concern

The Directors/Trustees have prepared the Accounts on a going concern basis because in their opinion it is appropriate to presume that the Charity will continue in operation.

Investments Policy

The Charity holds a current account. The policy of the Charity is to continue holding this account for its ongoing charitable project expenditure.

Most of the remaining funds of the Charity are held in Fixed Assets. These represent a Torah Scroll, capital improvements to the premises and other sundry Fixtures, Fittings, Office Equipment and a Motor Vehicle.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

DIRECTORS'/TRUSTEES' ANNUAL REPORT (*Continued*)

- **FINANCIAL REVIEW** (*Continued*)

Risk Management

The Directors/Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There are two key risks which the Directors/Trustees have currently identified.

The first is the potential failure of a coordinator/leader in providing the highest quality of guidance and welfare to the boys. The Directors/Trustees regularly review the work of the Rebbes and their interaction with the boys. The Directors/Trustees enjoy a close relationship with all of the coordinator/leaders and there is an 'open door policy', by which any concerns can be addressed by any person connected with the Talmudical College directly to the Directors/Trustees.

The second is a fall in donations received. This is largely beyond the control of the Directors/Trustees as the level of donations is very much dependent on the generosity and financial situation of donors. However, the Directors/Trustees do carry out regular advertising and promotion campaigns, largely in the area local to the Talmudical College, to increase public awareness of the Charity and the services that it provides.

- **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Higher Talmudical Education Limited was incorporated on 4 May 1999 in England and Wales under Company Registration Number 03763762, and was registered with the Charity Commission on 27 August 1999, governed by its Memorandum and Articles of Association, under Charity Number 1077198.

The Directors/Trustees in office in the year were as follows:

A. Fischel
I. Issacharoff
A. Steinmetz

The power of appointing new Directors/Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Directors/Trustees hereof.

- **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Directors/Trustees declare that the Company have prepared the above report in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and the Directors/Trustees Report above has been approved by them.

A. STEINMETZ
Director/Trustee

Date: 24 March 2022

INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS/TRUSTEES OF
HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

FOR THE YEAR ENDED 31 MAY 2021

I report to the Directors/Trustees of Higher Talmudical Education Limited ("the Charity") on my examination of the Unaudited Statutory Accounts ("the Accounts") of the Charity for the year ended 31 May 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity (who are also the Directors of the Company 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 Charity are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for Independent Examination, I report in respect of my examination of the Accounts of the Charity 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

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 386 of the 2006 Act; or
- the Accounts do not accord with such records; or
- the Accounts do not comply with relevant accounting requirements under 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
- the Accounts have not been prepared in accordance with the Charities SORP (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.

Stephen Sacks FCA
for **SHEARS & PARTNERS LIMITED**
Chartered Accountants

88 Edgware Way
Edgware
HA8 8JS

Date: 24 March 2022

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
 Charity Registration Number 1077198

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR FROM 1 JUNE 2020 TO 31 MAY 2021

	Note	2021 £	2020 £
<i>INCOMING</i>			
<i>Income and Endowments from:</i>			
Donations and Legacies	(4)	378,636	243,587
Investments	(4)	39	-
Other Income	(4)	<u>-</u>	<u>12,485</u>
<i>Total</i>	(13)	<u>378,675</u>	<u>256,072</u>
<i>EXPENDITURE</i>			
<i>Expenditure on:</i>			
<i>RAISING FUNDS</i>	(5)	23,406	27,990
<i>CHARITABLE ACTIVITIES</i>	(6)	301,523	226,214
<i>OTHER</i>	(7)	<u>1,620</u>	<u>1,620</u>
<i>Total</i>	(13)	<u>(326,549)</u>	<u>(255,824)</u>
<i>NET INCOME/(EXPENDITURE)/ NET MOVEMENT IN FUNDS</i>		52,126	248
<i>Total Funds Brought Forward</i>		<u>25,413</u>	<u>25,165</u>
<i>Total Funds Carried Forward</i>	(13)	£77,539 =====	£25,413 =====

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
 Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2021

	Note	2021 £	2020 £
<i>FIXED ASSETS</i>			
Tangible Assets	(8)	18,125	21,100
Heritage Assets	(8)	<u>29,916</u>	<u>28,250</u>
		48,041	49,350
		—	—
<i>CURRENT ASSETS</i>			
Debtors	(9)	49,822	45,089
Cash at Bank and in Hand		<u>4,192</u>	—
		54,014	45,089
<i>CREDITORS: Amounts falling due within one year</i>	(10)	<u>(24,516)</u>	<u>(69,026)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		29,498	(23,937)
		—	—
<i>TOTAL ASSETS LESS CURRENT LIABILITIES</i>		77,539	25,413
<i>CREDITORS: Amounts falling due after one year</i>	(11)	—	—
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		<u>£77,539</u>	<u>£25,413</u>
		=====	=====
<i>FUNDS OF THE CHARITY</i>			
Called up Share Capital	(12)	-	-
Unrestricted Funds	(13)	<u>77,739</u>	<u>25,413</u>
<i>TOTAL FUNDS</i>		<u>£77,539</u>	<u>£25,413</u>
		=====	=====

The Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 ("the 2006 Act") and in accordance with FRS 102 SORP.

For the Financial Year ended 31 May 2021 the Company was entitled to exemption from audit under Section 477 of the 2006 Act and no notice has been deposited under Section 476 of the 2006 Act.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

BALANCE SHEET

AS AT 31 MAY 2021 (*Continued*)

The Directors/Trustees acknowledge their responsibilities for ensuring that the Company/Charity keeps accounting records which comply with Section 386 of the 2006 Act and for preparing the Accounts which give a true and fair view of the state of affairs of the Company/Charity as at the end of the Financial Year and of its Net Movement in Funds for the Financial Year in accordance with the requirements of Sections 394 and 395 of the 2006 Act and which otherwise comply with the requirements of the 2006 Act relating to accounts, so far as applicable to the Company/Charity.

Signed on behalf of all of the Directors/Trustees

A. FISCHER
Director/Trustee

Approved by the Board: 24 March 2022

The Notes on Pages 9 to 14 form part of the Unaudited Statutory Accounts.

HIGHER TALMUDICAL EDUCATION LIMITED

(By Guarantee)

Company Registration Number 03763762
Charity Registration Number 1077198

NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2021

1. **STATUTORY INFORMATION**

Higher Talmudical Education Limited (“the Charity”) is a Limited Company domiciled in England and Wales, Company Registration Number 03763762 and a Registered Charity, Charity Registration Number 1077198. The Company’s Registered Office, Charity’s Contact, Address are I. Issacharoff, 91 Dunsmore Road, 16 Dominion House, London, N16 5HT.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts (“the Accounts”) have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. **Basis of Accounting**

The Unaudited Statutory Accounts (“the Accounts”) have been prepared in accordance with the historical cost convention and in accordance with:

- The Companies Act 2006 (“the 2006 Act”)
- The Charities Act 2011 (“the 2011 Act”)
- The Financial Reporting Standard applicable in the UK FRS 102 (“FRS 102”)
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with the Financial Reporting Standard applicable in the UK FRS 102 SORP (“the SORP”) issued on 16 July 2014.
- The Charities SORP (FRS 102) update Bulletin 2 issued 5 October 2018 (“the Charities SORP FRS 102”)

The Charity constitutes a public entity as defined by FRS 102.

The Directors/Trustees consider that there are no material uncertainties about the Charity’s ability to continue as a going concern

b. **Voluntary Income – Donations**

Voluntary Income comprises donations and gifts in kind which are accounted for in the Statement of Financial Activities (“the SOFA”) when the Charity becomes entitled to the donation and any conditions for receipt are met.

c. **Charitable Activities**

Expenditure on Charitable Activities represents the costs of providing Higher Talmudical Education in the Talmudical College (accounted for on an accruals basis) and Charitable Grants (accounted for when payment of funds is conveyed to the recipient).

HIGHER TALMUDICAL EDUCATION LIMITED

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NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2021 (*Continued*)

3. **ACCOUNTING POLICIES** (*Continued*)

d. **Other**

Other comprises Governance Costs which include costs of the preparation and examination of the Unaudited Statutory Accounts, and the cost of any legal advice to the Directors/Trustees on Governance and Constitutional matters.

e. **Fixed Assets**

Depreciation is provided at the following Annual Rates in order to write off the cost of each asset down to its estimated residual value over its useful economic life:

	% On Written Down Value
Fixtures and Fittings	20
Leasehold Property Improvements	10
Motor Vehicle	20
Office Equipment	15
Torah Scroll	-

No depreciation is provided on the Torah Scroll as the Directors/Trustees consider it to be a Heritage Asset within the meaning of FRS 102.

f. **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure.

g. **Leased Assets**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Balance Sheet as a liability. The interest element of rental obligations is charged to the Statement of Financial Activities over the period of the lease in accordance with “the Rule of 78”.

h. **Fund Accounting**

Funds held by the Charity are:

Unrestricted General Funds	These are funds that can be used in accordance with the objects of the Charity at the discretion of the Directors/Trustees.
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HIGHER TALMUDICAL EDUCATION LIMITED

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NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2021 (*Continued*)**ANALYSIS OF INCOMING RESOURCES**4. **DONATIONS AND LEGACIES**

	2021 £	2020 £
Charitable Foundations	153,400	177,222
Corporate Donations	222,831	44,350
Individuals (including Gift Aid reclaimed)	2,405	22,015
Gifts in Kind	-	-
Grants from Local Authorities	-	-
	<u>£378,636</u>	<u>£243,587</u>
	=====	=====

INVESTMENTS

Other Interest Receivable and Similar Income	£39	£Nil
	==	==

OTHER INCOME

Rental Income	£ -	£12,485
	==	=====
Total Income	<u>£378,675</u>	<u>£256,072</u>
	=====	=====

ANALYSIS OF RESOURCES EXPENDED5. **RAISING FUNDS**

	2021 £	2020 £
Other Operating Expenses	18,383	21,094
Salaries	<u>5,023</u>	<u>6,896</u>
	<u>£23,406</u>	<u>£27,990</u>
	=====	=====

6. **CHARITABLE ACTIVITIES****Youth Activities – Indoors**

Building Running Costs	100,818	77,547
Food	67,268	56,232
Others	19,775	11,838
Wages and Salaries	<u>98,876</u>	<u>46,056</u>

	286,737	191,673
Youth Activities – Outdoors	<u>14,786</u>	<u>20,936</u>

	301,523	212,609
Charitable Grants	-	<u>13,605</u>

Total Charitable Activities	<u>£301,523</u>	<u>£226,214</u>
	=====	=====

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NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2021 (Continued)

6. **CHARITABLE ACTIVITIES** (Continued)*Analysis of Grants/Donations Payable*

	2021		2020	
	Grants to Institutions £	Grants to Individuals £	Grants to Institutions £	Grants to Individuals £
Education	-	-	12,605	-
Relief of Poverty	-	-	-	-
Religious Organisations	-	-	-	-
Welfare	-	-	-	<u>1,000</u>
	£ -	£ -	£12,605	£1,000
	==	==	====	====
Total	£ -		£13,605	
	==		====	

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

<u>2021</u>		Total Number of Donations Paid	Total Amount of Donations Paid £
Names of Institutions	Purpose		
Not Applicable		-	-
		-	-
Grants immaterial to total grants made to Institutions		-	-
Total grants made to Institutions		-	£ -
		=	==
<u>2020</u>		Total Number of Donations Paid	Total Amount of Donations Paid £
Name of Institution	Purpose		
PPC Trust	Education	2	10,605
Torath Chesed Yeshiva Trust	Education	<u>1</u>	<u>2,000</u>
		3	12,605
Grants immaterial to total grants made to Institutions		-	-
Total grants made to Institutions		3	£12,605
		=	====

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NOTES TO THE UNAUDITED STATUTORY ACCOUNTS - 31 MAY 2021 *(Continued)*

9. **DEBTORS**

	2021	2020
	£	£
Other Debtors	47,700	42,700
Prepayments and Accrued Income	<u>2,122</u>	<u>2,389</u>
	£49,822	£45,089
	=====	=====

Other Debtors comprise Charitable Loans made during a previous year.

10. **CREDITORS:** Amounts falling due within one year

Bank Overdraft	-	8,193
Trade Creditors	5,494	22,653
Other Creditors	15,000	26,900
Taxation and Social Security	-	4,737
Accruals and Deferred Income	<u>4,022</u>	<u>6,543</u>
	£24,516	£69,026
	=====	=====

11. **CREDITORS:** Amounts falling due after more than one year

Other Creditors	£ -	£ -
	==	==

12. **CALLED UP SHARE CAPITAL**

The Charity has two Members, whose individual liability is limited by guarantee as follows:

Each £1	Each £1
=====	=====

13. **UNRESTRICTED FUNDS**

	At 1 June 2020	Income	Expenditure	At 31 May 2021
	£	£	£	£
General Reserve	£25,413	378,675	(326,549)	£77,539
	=====	=====	=====	=====

14. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or preceding year.

15. **STAFF COSTS**

Details of staff costs are included within Notes 3 and 4 above. The Charity has 18 employees (2020: 17)

16. **RELATED PARTY TRANSACTIONS**

There were no Related Party Transactions during the Financial Year or the Previous Financial Year.