

**OHR TORAH LIMITED
LIMITED BY GUARANTEE
DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

**COMPANY NUMBER 3946114 (England and Wales)
CHARITY NUMBER 1083461**

OHR TORAH LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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OHR TORAH LIMITED

Legal and Administrative Information

Directors and Trustees

D Neuwirth
J Waldman
B Leitner

Secretary and Trustee

Y I Luftig

Company Number

3946114

Charity Number

1083461

Registered Office

B Olsberg & Co
Enterprise House
3 Middleton Road
Manchester M8 5DT

OHR TORAH LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors and secretary of the Charity for the purpose of the Companies Act have pleasure in presenting their report and financial statements of the charitable company for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005 in preparing the financial statements of the Charity.

OBJECTIVES OF OHR TORAH LIMITED

Ohr Torah Limited is governed by its Memorandum and Articles of Association. The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty and carry out other charitable activities.

The principal activity of the charity is the running of a school.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not use voluntary assistance. Administration of the charity is dealt with by the trustees

PUBLIC BENEFIT

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

LEGAL STATUS

The company is limited by guarantee and is governed by its memorandum and articles of association dated 29th February 2000. The company is a registered charity - number 1083461.

PRINCIPAL ACTIVITY AND REVIEW OF THE YEAR

The principal activity of the Charity in the year under review was supporting the running of a school.

ORGANISATION

The charity is managed by a committee of the trustees which is composed of the directors and secretary of the Charity.

INVESTMENT POWERS AND RESTRICTIONS

The trustees have wide-ranging investment powers to invest the Charity's assets as they see fit in the furtherance of the Charity's objectives.

REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

The financial statements for the period show a surplus of £51,670 (2021 – 38,487). The trustees consider the financial position of the charity to be satisfactory, on the basis of substantial retained reserves.

The financial statements conform to current statutory requirements and comply with the Charity's governing documents.

RESERVES POLICY

The charity was holding reserves at the year end to cover future school running costs.

RISK MANAGEMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they are satisfied

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Ohr Torah Limited continued to support the running of a school. This is funded by income from donations and interest receivable on loans made.

THE TRUSTEES

The trustees who served the charitable company during the period were:-

D Neuwirth J Waldman Y I Luftig B Leitner

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Ohr Torah Limited (Limited by Guarantee) for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SIGNED ON BEHALF OF THE TRUSTEES:

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D NEUWIRTH – TRUSTEE

Dated 31 January 2023

OHR TORAH LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

		2022	2021
		<u>Unrestricted</u>	
	Note	£	£
GENERAL FUND			
Income and Expenditure			
Incoming Resources			
Donations and Sundry receipts		180,172	188,279
Interest Receivable		2,409	2,301
Furlough		9,817	32,038
Lottery Grant		-	10,000
Rents		12,210	2,850
		<u>204,608</u>	<u>235,468</u>
Resources Expended			
Direct Charitable Expenditure	3	127,140	172,192
Administrative			
Accountancy		1,800	1,800
Total Resources Expended		<u>128,940</u>	<u>173,992</u>
Loan Interest and Finance Costs		23,998	22,989
		<u>152,938</u>	<u>196,981</u>
 Net Incoming Resources		 51,670	 38,487
 Balance Brought Forward		 <u>493,512</u>	 <u>455,025</u>
Fund Balance carried forward at 31 st March 2021		<u>545,182</u>	<u>493,512</u>

There were no recognised gains and losses for 2022 and 2021 other than those included in the above Statement of Financial Activities.

The notes form part of these accounts

OHR TORAH LIMITED
BALANCE SHEET AS AT 31 MARCH 2022

		<u>2022</u>	<u>2021</u>
	Note	£	£
Fixed Assets	2	1,241,150	1,203,114
Current Assets			
Debtors	4	133,510	131,101
Bank		<u>26,422</u>	<u>25,211</u>
		159,932	156,312
Creditors payable within one year	5	<u>(49,717)</u>	<u>(32,571)</u>
		110,215	123,741
Creditors due beyond one year		1,351,365	1,326,855
		<u>(806,183)</u>	<u>(833,343)</u>
		<u>545,182</u>	<u>493,512</u>
Capital and Reserves			
Income and Expenditure Account-			
<u>(unrestricted funds)</u>		<u>545,182</u>	<u>493,512</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act and,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

The financial statements were approved by the trustees on 31 January 2023 and signed on its behalf by:

D Neuwirth
Director

Company Registration Number: 3946114

OHR TORAH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities 2008 and comply with the Statement of Recommended Practice 2005 'Accounting and Reporting by Charities'.

Tangible fixed assets

Depreciation is not provided in respect of land and buildings. Whilst recognising that the Investment property of the Charity should be valued at market value, the trustees consider that the benefits of the revaluation do not warrant the costs and carry the properties at historic cost.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

There are no designated or restricted funds in relation to the activities of the charitable company.

Incoming resources

All incoming resources are included in the SOFA when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2. Fixed Assets

Classroom

Property Costs brought forward	35,521	
Additions	<u>38,944</u>	74,465

Purchase of Bevendon Square		1,163,954
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Furniture and Fixtures

Cost brought forward	13,288	
Additions in year	-	
Less depreciation	<u>(10,562)</u>	2,726

Shares in Subsidiary

Haddon Limited - 5 Ordinary £1 shares		5
Total		<u>1,241,150</u>

OHR TORAH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
3. Direct Charitable Expenditure		
School Salaries	86,594	79,051
Professional Fees	15,436	47,397
School Requisites	1,013	6,948
School Trips, Outings and Functions	6,806	23,648
Rent and Rates	-	659
Light and Heat	3,488	368
Insurance	2,721	3,247
Repairs and Maintenance	8,819	9,641
Depreciation	908	909
Printing, postage, stationery & sundry	788	412
Bank Charges	567	-88
	<u>127,140</u>	<u>172,192</u>
4. Debtors		
Sundry	120	120
Income Accrued	37,026	34,617
Loan to Haddon Ltd (Subsidiary)	96,364	96,364
	<u>133,510</u>	<u>131,101</u>
The loan to Haddon Ltd is secured by a debenture.		
5. Creditors		
Bank Loan	15,000	15,000
Expenses Accrued	18,322	4191
Loans	13,796	10,780
Sundry	2,600	2,600
	<u>49,717</u>	<u>32,571</u>
6. Staff Costs		
School Salaries	90,594	79,050
	<u>90,594</u>	<u>79,050</u>
Teachers	10	10

7. The charity entered into a joint and several loan agreement together with another charity Chassidei Belz (Manchester) Synagogue Account. The original loan is from The Unity Trust bank for an amount of £850,000 and is secured on the assets of the charity. The purpose of the loan was to fund the purchase of a school building. Ohr Torah holds title to the school building and is repaying the loan.
8. The company owns the total issued share capital of its subsidiary Haddon Ltd which is registered in England and Wales.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OHR TORAH LIMITED

I report on the financial statements of the Trust for the period ended 31 March 2022 which are set out on pages 6-9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income was £204,608 and I am qualified to undertake examination by being a qualified member of the I.C.A.E.W.

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

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
 - have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**B OLSBERG
B OLSBERG & CO
CHARTERED ACCOUNTANTS
3 MIDDLETON RD M8 5DT**

31 January 2023