

Kollel Skver Trust
Report
and
Financial
Statements
For The Year Ended
31 March 2021
Charity Number
1087348

Kollel Skver Trust

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Kollel Skver Trust

Trustees

Mr. Eluzer Hopstein
Mr. NZ Hochhauser

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Administration Address

Kollel Skver Trust
PO Box 44633
London
N16 5WS

Charity Number **1087348**

Accountants

C Rosen

Kollel Skver Trust
Report of the Trustees

The Trustees present their annual report with accounts of the Charity for the Year Ended 31 March 2021.

Status and Administration

Kollel Skver Trust is constituted by trust deed, dated 7th February 2001 and is a Registered Charity.

Trustees

The Trustees in office throughout the year were:

Mr. Eluzer Hopstein

Mr. NZ Hochhauser

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No trustee has any beneficial interest in the Charity and all gave their time voluntarily.

Kollel Skver Trust
Report of the Trustees

Risk Assessment

The Charity has identified and assessed the major risks to which it is exposed, in particular those of safety and protection of the vulnerable young adults whilst in the Charity's care as well as the finances of the Charity. The Charity is satisfied that systems are in place and routinely assessed including procedures for Child Protection, Health and Safety, Vulnerable Adults Policy and Financial Management and Controls.

Responsibilities of the Trustees

Charity 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 charity as at the Balance Sheet, date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and:

- a) Select suitable accounting policies and the apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) Follow applicable accounting standards and the Charities SORP 2015, updated May 2008 disclosing and explaining any departures in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

The members of the Board Of Trustees are set out on Page 1.

Approved by The Trustees of on 22 December 2021
and signed on behalf of them all.

Trustee
Mr. Eluzer Hopstein

Kollel Skver Trust

Statement Of Financial Activities

For The Year Ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES					
Activities to further the Charity's Objects	2	166,544	0	166,544	229,459
Interest Income		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Incoming Resources		<u>166,544</u>	<u>0</u>	<u>166,544</u>	<u>229,459</u>
Total Incoming Resources		166,544	0	166,544	229,459
RESOURCES EXPENDED					
Cost of Generating Funds		<u>2,090</u>	<u>0</u>	<u>2,090</u>	<u>21,098</u>
Net Incoming Resources Available For Charitable Application		164,454	0	164,454	208,361
Cost of Activities In Furtherance of the Charity's Objects	3	196,920	0	196,920	234,180
Governance Costs	5	<u>4,500</u>	<u>0</u>	<u>4,500</u>	<u>13,957</u>
Total Charitable Expenditure		201,420	0	201,420	248,137
Total Resources Expended	3	<u>203,510</u>	<u>0</u>	<u>203,510</u>	<u>269,235</u>
Net Movement In Funds		(36,966)	0	(36,966)	(39,776)
Transfer To / (From) Reserves		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Reserves for the Year		<u>(36,966)</u>	<u>0</u>	<u>(36,966)</u>	<u>(39,776)</u>
Total Funds Brought Forward		53,356	0	53,356	93,132
Total Funds Carried Forward	13	<u>£ 16,390</u>	<u>£ 0</u>	<u>£ 16,390</u>	<u>£ 53,356</u>

Kollel Skver Trust

Balance Sheet at 31 March 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	7	<u>2,605</u>	<u>3,473</u>
		2,605	3,473
Current Assets			
Debtors	9	55,886	75,695
Cash at Bank and in Hand		<u>31,540</u>	<u>1,246</u>
		87,426	76,941
Creditors : Amounts falling due within one year	10	<u>(23,641)</u>	<u>(27,058)</u>
Net Current Assets		<u>63,785</u>	<u>49,883</u>
Total Assets less Current Liabilities		<u>66,390</u>	<u>53,356</u>
Creditors : Amounts falling due after more than one year	11	<u>(50,000)</u>	<u>0</u>
Net Assets	12	<u>£ 16,390</u>	<u>£ 53,356</u>
Unrestricted Funds	13	<u>16,390</u>	<u>53,356</u>
Total Funds		<u>£ 16,390</u>	<u>£ 53,356</u>

Approved by the Trustees on 22 December 2021, and signed on behalf of them all.

Mr. Eluzer Hopstein
Trustee

The notes on pages 6 to 8 form part of these accounts.

Kollel Skver Trust

Notes To The Accounts - 31 March 2021

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (effective from April 2015). Act 2011.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Tangible Fixed Assets

Depreciation is provided after taking into account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment 25% on net book value

Resources Expended

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	2020 £
2) Incoming Funds				
Donations Received	<u>166,544</u>		<u>166,544</u>	<u>229,459</u>
Total Income Generated	<u>£ 166,544</u>	<u>£ 0</u>	<u>£ 166,544</u>	<u>£ 229,459</u>

Kollel Skver Trust

Notes To The Accounts - 31 March 2021

3) Analysis of Total Resources Expended	Unrestricted Funds	Restricted Funds	Total 2021 £	Total 2020 £
Charitable Activities				
Cost of Activities In Furtherance of the Charity's Objects				
Religious Studies	196,920	0	196,920	234,180
Gifts to Donors	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Charitable Activities	196,920	0	196,920	234,180
Total Cost of Activities In Furtherance of the Charity's Objects	<u>£ 196,920</u>	<u>£ 0</u>	<u>£ 196,920</u>	<u>£ 234,180</u>

4) Cost of Generating Funds **£ 2,090** **£ 21,098**

5) Governance Costs

Accountancy	0	0
Advertising	0	0
Bank Charges	541	1,787
Depreciation	868	1,157
Interest Expense	0	0
Motor and Travel	133	1,028
Printing, Postage and Stationery	1,516	3,359
Refreshments	0	0
Rent	0	3,900
Office Expenses	1,442	1,557
Telephone	<u>0</u>	<u>1,169</u>
	<u>£ 4,500</u>	<u>£ 13,957</u>

6) Taxation

The Charity is exempt from taxation on its charitable activities.

7) Tangible Fixed Assets

	Motor Car £	Office Equipment £	Total £
Cost or valuation			
At 31 March 2020	0	4,630	4,630
Additions	0	0	0
Disposals	<u>0</u>	<u>0</u>	<u>0</u>
At 31 March 2021	0	4,630	4,630
Depreciation			
At 31 March 2020	0	1,157	1,157
Charge for the year	<u>0</u>	<u>868</u>	<u>868</u>
At 31 March 2021	<u>0</u>	<u>2,025</u>	<u>2,025</u>
Valuation			
31 March 2021	<u>£ 0</u>	<u>£ 2,605</u>	<u>£ 2,605</u>
31 March 2020	<u>£ 0</u>	<u>£ 3,473</u>	<u>£ 3,473</u>

The Fixed Assets were Purchased with the use of Restricted Funds.

8) The average number of Employees during the year, on a full time equivalent basis was **2021**
2 **2020**
2

No Employee was paid above £60,000 per year.

Kollel Skver Trust
Notes To The Accounts - 31 March 2021

9) Debtors	2021	2020
	£	£
Trade Debtors	41,306	43,703
Accruals and Pre payments	5,650	5,650
Other Debtors	8,930	26,342
Tax Refundable	0	0
	<u>£ 55,886</u>	<u>£ 75,695</u>

10) Creditors: Amounts falling due within one year	2021	2020
	£	£
Bank Loans and Overdrafts	0	0
Debt due within one year	0	0
Trade Creditors	2,128	9,905
Other Creditors	<u>21,513</u>	<u>17,153</u>
	<u>£ 23,641</u>	<u>£ 27,058</u>

11) Creditors: Amounts falling due after more than one year	2021	2020
	£	£
Bank Loans and Overdrafts	<u>50,000</u>	0
Debt due after more than one year	<u>£ 50,000</u>	<u>£ 0</u>

12) Net Assets of The Charity's Funds

	Fixed Assets	Net Current Assets	Long Term Liabilities	Fund Balances
	£	£	£	£
Restricted Funds	2,605	0	0	2,605
Unrestricted Funds	0	<u>13,785</u>	<u>(50,000)</u>	<u>(36,215)</u>
Total Funds	<u>£ 2,605</u>	<u>£ 13,785</u>	<u>£ (50,000)</u>	<u>£ (33,610)</u>

13) Unrestricted Funds : Movements In The Year	Balance at 31 March 2020	Income	Expended	Transfer To /(From) Reserves	Balance at 31 March 2021
	£	£	£		£
General Reserve	<u>53,356</u>	<u>166,544</u>	<u>203,510</u>	0	<u>16,390</u>
Total Funds	<u>£ 53,356</u>	<u>£ 166,544</u>	<u>£ 203,510</u>	<u>£ 0</u>	<u>£ 16,390</u>

14) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.
There were no Related Party Transactions in the Year.

**Accountants Report to the Trustees on the Unaudited Accounts of the Charity
Kollel Skver Trust
For the Year Ended 31 March 2021**

We report on the financial statements of Kollel Skver Tru for the Year Ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared, under the historical cost convention, and in accordance with the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (Issued 2015), and the Financial Reporting Standard for Smaller Entities 102 (effective 2016), and the accounting policies set out therein.

Respective Responsibilities Of Trustees and Reporting Accountants

As described on page 3, the trustees of the charity are responsible for the preparation of the accounts, and they consider that the audit requirement of section 145 of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 249 of the Act, whether particular matters have come to our attention.

Basis of Accountant's Report

Our 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.

These procedures provide only the assurance expressed in our opinion.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Opinion

In our opinion, no matter has come to our attention,

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

Date 22 December 2021

Reporting Accountant
C Rosen