

KOLEL BYS SHLOME ARYE TRUST

England & Wales · Charity number 1091867

Details

Status Registered

Legal form Other

Registered 2011-12-06

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

Contact

Address 43 St. Kilda's Road
London
N16 5BS

Phone 02088005061

Activities

Objects: THE OBJECTS OF THE CHARITY SHALL BE:1. THE RELIEF OF POVERTY,2. THE RELIEF OF THE AGED, AND INFIRM3. THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION AND4. THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION.(PLEASE SEE THE COPY OF THE TRUST DEED ON FILE).

Activities: Maintains a college for advanced Studies

Classification

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

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£857,206	£1,013,411	£806,559	0
2024-05-31	£881,897	£849,607	£962,764	0
2023-05-31	£823,194	£795,314	£1,030,474	0
2022-05-31	£812,635	£446,508	£1,002,594	0
2021-05-31	£450,731	£428,430	-	-

Trustees

Name	Role	Appointed
ISRAEL ECKSTEIN		
PINCHAS GOLDSTEIN		
SAMUEL BENJAMIN KRAUSZ		
ZEESY KRAUSZ		

KOLEL BYS SHLOME ARYE TRUST

England & Wales - Charity number 1091867

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025
FOR
KOLEL BYS SHLOME ARYE TRUST**

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

KOLEL BYS SHLOME ARYE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Statement of Cash Flows	7
Notes to the Statement of Cash Flows	8
Notes to the Financial Statements	9 to 15

KOLEL BYS SHLOME ARYE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2025

The trustees present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief of poverty, sickness and infirmity amongst persons of the Jewish faith, advancement of Orthodox Jewish religious education and Jewish faith.

Significant activities

The financial results of the Company's activities for the period ended 31 May 2025 are fully reflected in the attached financial statements together with the notes thereon.

The trustees are satisfied with the results and activities of the company for the period and do not anticipate any significant changes in the forthcoming period.

Public benefit

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the period the charity continued its activities and maintained its support of religious educational and other charitable institutions in England and abroad. The charity is dependent on income from voluntary donations. The charity's incoming resources during the period were £818,406 (2024: £854,690) and grants paid amounted to £620,548 (2024: £578,880).

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

KOLEL BYS SHLOME ARYE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1091867

Principal address

43 ST. KILDA'S ROAD
LONDON
N16 5BS

Trustees

I ECKSTEIN
P GOLDSTEIN
S B KRAUSZ
MRS Z KRAUSZ

Independent Examiner

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

Approved by order of the board of trustees on 26 March 2026 and signed on its behalf by:

S B KRAUSZ - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLEL BYS SHLOME ARYE TRUST**

Independent examiner's report to the trustees of KOLEL BYS SHLOME ARYE TRUST

I report to the charity trustees on my examination of the accounts of KOLEL BYS SHLOME ARYE TRUST (the Trust) for the year ended 31 May 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M A Venitt, A.C.A

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

26 March 2026

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	818,406	854,690
Investment income	3	38,800	27,207
Total		857,206	881,897
 EXPENDITURE ON			
Raising funds	4	41,389	2,161
Charitable activities	5		
General		970,342	846,006
Other		1,680	1,440
Total		1,013,411	849,607
Net gains/(losses) on investments		-	(100,000)
NET INCOME/(EXPENDITURE)		(156,205)	(67,710)
 RECONCILIATION OF FUNDS			
Total funds brought forward		962,764	1,030,474
TOTAL FUNDS CARRIED FORWARD		806,559	962,764

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL POSITION
31 MAY 2025**

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
FIXED ASSETS			
Tangible assets	10	3,216,687	3,216,703
CURRENT ASSETS			
Debtors	11	-	1,138
Cash at bank		1,055	29,254
		1,055	30,392
CREDITORS			
Amounts falling due within one year	12	(11,183)	(10,479)
NET CURRENT ASSETS			
		(10,128)	19,913
TOTAL ASSETS LESS CURRENT LIABILITIES			
		3,206,559	3,236,616
CREDITORS			
Amounts falling due after more than one year	13	(2,400,000)	(2,273,852)
NET ASSETS			
		806,559	962,764

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2025

FUNDS	15		
Unrestricted funds		<u>806,559</u>	<u>962,764</u>
TOTAL FUNDS		<u><u>806,559</u></u>	<u><u>962,764</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 March 2026 and were signed on its behalf by:

S B KRAUSZ - Trustee

Z KRAUSZ - Trustee

I ECKSTEIN - Trustee

P GOLDSTEIN - Trustee

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2025**

	Notes	31.5.25 £	31.5.24 £
Cash flows from operating activities			
Cash generated from operations	1	119,060	314,318
Interest paid		(274,164)	(227,389)
Net cash (used in)/provided by operating activities		<u>(155,104)</u>	<u>86,929</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(10,526)
Interest received		415	882
Net cash provided by/(used in) investing activities		<u>415</u>	<u>(9,644)</u>
Cash flows from financing activities			
New loans in year		174,744	(50,000)
Loan repayments in year		(48,597)	(9,330)
Net cash provided by/(used in) financing activities		<u>126,147</u>	<u>(59,330)</u>
Change in cash and cash equivalents in the reporting period			
		<u>(28,542)</u>	<u>17,955</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>29,254</u>	<u>11,299</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>712</u></u>	<u><u>29,254</u></u>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2025**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.25	31.5.24
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(156,205)	(67,710)
Adjustments for:		
Depreciation charges	17	19
Losses on investments	-	100,000
Interest received	(415)	(882)
Interest paid	274,164	227,389
Decrease in debtors	1,138	48,862
Increase in creditors	361	6,640
	<u>119,060</u>	<u>314,318</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.5.25	31.5.24
	£	£
Notice deposits (less than 3 months)	1,055	29,254
Overdrafts included in bank loans and overdrafts falling due within one year	(343)	-
	<u>712</u>	<u>29,254</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.6.24	Cash flow	At 31.5.25
	£	£	£
Net cash			
Cash at bank	29,254	(28,199)	1,055
Bank overdraft	-	(343)	(343)
	<u>29,254</u>	<u>(28,542)</u>	<u>712</u>
Debt			
Debts falling due after 1 year	(2,273,852)	(126,148)	(2,400,000)
	<u>(2,273,852)</u>	<u>(126,148)</u>	<u>(2,400,000)</u>
Total	<u>(2,244,598)</u>	<u>(154,690)</u>	<u>(2,399,288)</u>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

2. DONATIONS AND LEGACIES		31.5.25	31.5.24
		£	£
Donations		<u>818,406</u>	<u>854,690</u>
3. INVESTMENT INCOME		31.5.25	31.5.24
		£	£
Rents received		38,385	26,325
Deposit account interest		415	882
		<u>38,800</u>	<u>27,207</u>
4. RAISING FUNDS			
Investment management costs		31.5.25	31.5.24
		£	£
Legal and professional fees		39,220	-
Insurance		2,169	2,161
		<u>41,389</u>	<u>2,161</u>
5. CHARITABLE ACTIVITIES COSTS			
	Direct	Grant	
	Costs	funding of	
	£	activities	
		(see note	Support
		6)	costs (see
		£	note 7)
			£
General			Totals
			£
	<u>17</u>	<u>620,548</u>	<u>349,777</u>
			<u>970,342</u>
6. GRANTS PAYABLE		31.5.25	31.5.24
		£	£
General		<u>620,548</u>	<u>578,880</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended General	-	1,680	1,680
	349,777	-	349,777
	349,777	1,680	351,457

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2025 nor for the year ended 31 May 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	854,690
Investment income	27,207
Total	881,897
EXPENDITURE ON	
Raising funds	2,161
Charitable activities	
General	846,006
Other	1,440
Total	849,607
Net gains/(losses) on investments	(100,000)
NET INCOME/(EXPENDITURE)	(67,710)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,030,474
TOTAL FUNDS CARRIED FORWARD	962,764

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 June 2024 and 31 May 2025	3,216,593	487	3,217,080
DEPRECIATION			
At 1 June 2024	-	377	377
Charge for year	-	16	16
At 31 May 2025	-	393	393
NET BOOK VALUE			
At 31 May 2025	3,216,593	94	3,216,687
At 31 May 2024	3,216,593	110	3,216,703

Cost or valuation at 31 May 2025 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2019	1,702,025	487	1,702,512
Valuation in 2020	47,975	-	47,975
Valuation in 2022	1,556,067	-	1,556,067
Valuation in 2023	10,526	-	10,526
Valuation in 2024	(100,000)	-	(100,000)
	3,216,593	487	3,217,080

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25	31.5.24
	£	£
Prepayments	-	1,138

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25	31.5.24
	£	£
Bank loans and overdrafts (see note 14)	343	-
Other creditors	10,840	10,479
	<u>11,183</u>	<u>10,479</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.25	31.5.24
	£	£
Bank loans (see note 14)	2,400,000	2,273,852
	<u>2,400,000</u>	<u>2,273,852</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.5.25	31.5.24
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	343	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	27,500
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	2,400,000	1,003,852
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	-	1,242,500
	<u>2,400,000</u>	<u>1,003,852</u>

15. MOVEMENT IN FUNDS

	At 1.6.24	Net movement in funds	At 31.5.25
	£	£	£
Unrestricted funds			
General fund	962,764	(156,205)	806,559
	<u>962,764</u>	<u>(156,205)</u>	<u>806,559</u>
TOTAL FUNDS	<u>962,764</u>	<u>(156,205)</u>	<u>806,559</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	857,206	(1,013,411)	(156,205)
	<u>857,206</u>	<u>(1,013,411)</u>	<u>(156,205)</u>
TOTAL FUNDS	<u>857,206</u>	<u>(1,013,411)</u>	<u>(156,205)</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	1,030,474	(67,710)	962,764
TOTAL FUNDS	1,030,474	(67,710)	962,764

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	881,897	(849,607)	(100,000)	(67,710)
TOTAL FUNDS	881,897	(849,607)	(100,000)	(67,710)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.23 £	Net movement in funds £	At 31.5.25 £
Unrestricted funds			
General fund	1,030,474	(223,915)	806,559
TOTAL FUNDS	1,030,474	(223,915)	806,559

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,739,103	(1,863,018)	(100,000)	(223,915)
TOTAL FUNDS	1,739,103	(1,863,018)	(100,000)	(223,915)

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2025**

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2025.

KOLEL BYS SHLOME ARYE TRUST

England & Wales - Charity number 1091867

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024
FOR
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FOR THE YEAR ENDED 31 MAY 2024**

	Page
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KOLEL BYS SHLOME ARYE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 May 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief of poverty, sickness and infirmity amongst persons of the Jewish faith, advancement of Orthodox Jewish religious education and Jewish faith.

Significant activities

The financial results of the Company's activities for the period ended 31 May 2024 are fully reflected in the attached financial statements together with the notes thereon.

The trustees are satisfied with the results and activities of the company for the year and do not anticipate any significant changes in the forthcoming year.

Public benefit

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued its activities and maintained its support of religious educational and other charitable institutions in England and abroad. The charity is dependent on income from voluntary donations. The charity's incoming resources during the year were £854,690 (2023: £822,391) and grants paid amounted to £578,880 (2023: £568,487).

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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Recruitment and appointment of new trustees

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Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

KOLEL BYS SHLOME ARYE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1091867

Principal address

43 ST. KILDA'S ROAD
LONDON
N16 5BS

Trustees

I ECKSTEIN
P GOLDSTEIN
S B KRAUSZ
MRS Z KRAUSZ

Independent Examiner

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

Approved by order of the board of trustees on 13 January 2025 and signed on its behalf by:

S B KRAUSZ - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLEL BYS SHLOME ARYE TRUST**

Independent examiner's report to the trustees of KOLEL BYS SHLOME ARYE TRUST

I report to the charity trustees on my examination of the accounts of KOLEL BYS SHLOME ARYE TRUST (the Trust) for the year ended 31 May 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M A Venitt, A.C.A

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

13 January 2025

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024**

	Notes	31.5.24 Unrestricted fund £	31.5.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	854,690	822,391
Investment income	3	27,207	803
Total		881,897	823,194
 EXPENDITURE ON			
Raising funds	4	2,161	9,371
Charitable activities	5		
General		846,006	784,623
Other		1,440	1,320
Total		849,607	795,314
Net gains/(losses) on investments		(100,000)	-
NET INCOME/(EXPENDITURE)		(67,710)	27,880
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,030,474	1,002,594
TOTAL FUNDS CARRIED FORWARD		962,764	1,030,474

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL POSITION
31 MAY 2024**

	Notes	31.5.24 Unrestricted fund £	31.5.23 Total funds £
FIXED ASSETS			
Tangible assets	10	3,216,703	3,306,196
CURRENT ASSETS			
Debtors	11	1,138	50,000
Cash at bank		29,254	11,299
		30,392	61,299
CREDITORS			
Amounts falling due within one year	12	(10,479)	(3,839)
NET CURRENT ASSETS		19,913	57,460
TOTAL ASSETS LESS CURRENT LIABILITIES		3,236,616	3,363,656
CREDITORS			
Amounts falling due after more than one year	13	(2,273,852)	(2,333,182)
NET ASSETS		962,764	1,030,474

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2024

FUNDS	15		
Unrestricted funds		<u>962,764</u>	<u>1,030,474</u>
TOTAL FUNDS		<u><u>962,764</u></u>	<u><u>1,030,474</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 January 2025 and were signed on its behalf by:

S B KRAUSZ - Trustee

Z KRAUSZ - Trustee

I ECKSTEIN - Trustee

P GOLDSTEIN - Trustee

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2024**

	Notes	31.5.24 £	31.5.23 £
Cash flows from operating activities			
Cash generated from operations	1	314,318	188,885
Interest paid		(227,389)	(210,465)
Net cash provided by/(used in) operating activities		<u>86,929</u>	<u>(21,580)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,526)	-
Interest received		882	803
Net cash (used in)/provided by investing activities		<u>(9,644)</u>	<u>803</u>
Cash flows from financing activities			
New loans in year		(50,000)	50,000
Loan repayments in year		(9,330)	(39,690)
Net cash (used in)/provided by financing activities		<u>(59,330)</u>	<u>10,310</u>
Change in cash and cash equivalents in the reporting period			
		17,955	(10,467)
Cash and cash equivalents at the beginning of the reporting period			
		<u>11,299</u>	<u>21,766</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>29,254</u></u>	<u><u>11,299</u></u>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2024**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.24	31.5.23
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(67,710)	27,880
Adjustments for:		
Depreciation charges	19	23
Losses on investments	100,000	-
Interest received	(882)	(803)
Interest paid	227,389	210,465
Decrease in debtors	48,862	50,000
Increase/(decrease) in creditors	6,640	(98,680)
	<u>314,318</u>	<u>188,885</u>
Net cash provided by operations	<u>314,318</u>	<u>188,885</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.6.23	Cash flow	At 31.5.24
	£	£	£
Net cash			
Cash at bank	11,299	17,955	29,254
	<u>11,299</u>	<u>17,955</u>	<u>29,254</u>
Debt			
Debts falling due after 1 year	(2,333,182)	59,330	(2,273,852)
	<u>(2,333,182)</u>	<u>59,330</u>	<u>(2,273,852)</u>
Total	<u>(2,321,883)</u>	<u>77,285</u>	<u>(2,244,598)</u>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

2. DONATIONS AND LEGACIES		31.5.24	31.5.23
		£	£
Donations		<u>854,690</u>	<u>822,391</u>
3. INVESTMENT INCOME		31.5.24	31.5.23
		£	£
Rents received		26,325	-
Deposit account interest		882	803
		<u>27,207</u>	<u>803</u>
4. RAISING FUNDS			
Investment management costs		31.5.24	31.5.23
		£	£
Property repairs		-	6,213
Legal and professional fees		-	2,400
Insurance		2,161	758
		<u>2,161</u>	<u>9,371</u>
5. CHARITABLE ACTIVITIES COSTS			
	Direct	Grant	
	Costs	funding of	
	£	activities	Support
		(see note	costs (see
		6)	note 7)
		£	£
General			Totals
			£
	<u>36,349</u>	<u>578,880</u>	<u>230,777</u>
			<u>846,006</u>
6. GRANTS PAYABLE		31.5.24	31.5.23
		£	£
General		<u>578,880</u>	<u>568,487</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended General	-	1,440	1,440
	230,777	-	230,777
	230,777	1,440	232,217

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	822,391
Investment income	803
Total	823,194
 EXPENDITURE ON	
Raising funds	9,371
Charitable activities	
General	784,623
Other	1,320
Total	795,314
 NET INCOME	27,880
 RECONCILIATION OF FUNDS	
Total funds brought forward	1,002,594
 TOTAL FUNDS CARRIED FORWARD	1,030,474

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 June 2023	3,306,067	487	3,306,554
Additions	10,526	-	10,526
Impairments	(100,000)	-	(100,000)
	3,216,593	487	3,217,080
DEPRECIATION			
At 1 June 2023	-	358	358
Charge for year	-	19	19
	-	377	377
NET BOOK VALUE			
At 31 May 2024	3,216,593	110	3,216,703
At 31 May 2023	3,306,067	129	3,306,196

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24 £	31.5.23 £
Other debtors	-	50,000
Prepayments	1,138	-
	1,138	50,000

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24 £	31.5.23 £
Other creditors	10,479	3,839
	10,479	3,839

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.24 £	31.5.23 £
Bank loans (see note 14)	2,273,852	2,333,182
	2,273,852	2,333,182

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

14. LOANS

An analysis of the maturity of loans is given below:

	31.5.24 £	31.5.23 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	27,500	50,000
	<u>27,500</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,003,852	1,040,682
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	1,242,500	1,242,500
	<u>1,242,500</u>	<u>1,242,500</u>

15. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	1,030,474	(67,710)	962,764
	<u>1,030,474</u>	<u>(67,710)</u>	<u>962,764</u>
TOTAL FUNDS	<u>1,030,474</u>	<u>(67,710)</u>	<u>962,764</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	881,897	(849,607)	(100,000)	(67,710)
	<u>881,897</u>	<u>(849,607)</u>	<u>(100,000)</u>	<u>(67,710)</u>
TOTAL FUNDS	<u>881,897</u>	<u>(849,607)</u>	<u>(100,000)</u>	<u>(67,710)</u>

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	1,002,594	27,880	1,030,474
	<u>1,002,594</u>	<u>27,880</u>	<u>1,030,474</u>
TOTAL FUNDS	<u>1,002,594</u>	<u>27,880</u>	<u>1,030,474</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2024**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	823,194	(795,314)	27,880
TOTAL FUNDS	<u>823,194</u>	<u>(795,314)</u>	<u>27,880</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.22 £	Net movement in funds £	At 31.5.24 £
Unrestricted funds			
General fund	1,002,594	(39,830)	962,764
TOTAL FUNDS	<u>1,002,594</u>	<u>(39,830)</u>	<u>962,764</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,705,091	(1,644,921)	(100,000)	(39,830)
TOTAL FUNDS	<u>1,705,091</u>	<u>(1,644,921)</u>	<u>(100,000)</u>	<u>(39,830)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2024.

KOLEL BYS SHLOME ARYE TRUST

England & Wales - Charity number 1091867

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
KOLEL BYS SHLOME ARYE TRUST**

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

KOLEL BYS SHLOME ARYE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Statement of Cash Flows	7
Notes to the Statement of Cash Flows	8
Notes to the Financial Statements	9 to 14

KOLEL BYS SHLOME ARYE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2023

The trustees present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief of poverty, sickness and infirmity amongst persons of the Jewish faith, advancement of Orthodox Jewish religious education and Jewish faith.

Significant activities

The financial results of the Company's activities for the period ended 31 May 2023 are fully reflected in the attached financial statements together with the notes thereon.

The trustees are satisfied with the results and activities of the company for the year and do not anticipate any significant changes in the forthcoming year.

Public benefit

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued its activities and maintained its support of religious educational and other charitable institutions in England and abroad. The charity is dependent on income from voluntary donations. The charity's incoming resources during the year were £822,391 (2022: £812,091) and grants paid amounted to £568,487 (2022: £325,451).

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

KOLEL BYS SHLOME ARYE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1091867

Principal address

43 ST. KILDA'S ROAD
LONDON
N16 5BS

Trustees

I ECKSTEIN
P GOLDSTEIN
S B KRAUSZ
MRS Z KRAUSZ

Independent Examiner

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

Approved by order of the board of trustees on 4 September 2023 and signed on its behalf by:

S B KRAUSZ - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLEL BYS SHLOME ARYE TRUST**

Independent examiner's report to the trustees of KOLEL BYS SHLOME ARYE TRUST

I report to the charity trustees on my examination of the accounts of KOLEL BYS SHLOME ARYE TRUST (the Trust) for the year ended 31 May 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

M A Venitt, A.C.A

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

4 September 2023

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2023**

	Notes	31.5.23 Unrestricted fund £	31.5.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	822,391	812,091
Investment income	3	803	544
Total		823,194	812,635
 EXPENDITURE ON			
Raising funds	4	9,371	-
Charitable activities	5		
General		784,623	373,830
Other		1,320	72,678
Total		795,314	446,508
 NET INCOME		 27,880	 366,127
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,002,594	636,467
 TOTAL FUNDS CARRIED FORWARD		 1,030,474	 1,002,594

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL POSITION
31 MAY 2023**

	Notes	31.5.23 Unrestricted fund £	31.5.22 Total funds £
FIXED ASSETS			
Tangible assets	10	3,306,196	3,306,219
CURRENT ASSETS			
Debtors	11	-	100,000
Cash at bank		11,299	21,766
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		11,299	121,766
CREDITORS			
Amounts falling due within one year	12	(3,839)	(102,519)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
NET CURRENT ASSETS		7,460	19,247
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,313,656	3,325,466
CREDITORS			
Amounts falling due after more than one year	13	(2,283,182)	(2,322,872)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
NET ASSETS		<u>1,030,474</u>	<u>1,002,594</u>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2023

FUNDS	15		
Unrestricted funds		<u>1,030,474</u>	<u>1,002,594</u>
TOTAL FUNDS		<u><u>1,030,474</u></u>	<u><u>1,002,594</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 September 2023 and were signed on its behalf by:

S B KRAUSZ - Trustee

Z KRAUSZ - Trustee

I ECKSTEIN - Trustee

P GOLDSTEIN - Trustee

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2023**

	Notes	31.5.23 £	31.5.22 £
Cash flows from operating activities			
Cash generated from operations	1	238,885	410,571
Interest paid		(210,465)	(44,842)
Net cash provided by operating activities		28,420	365,729
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,556,067)
Interest received		803	544
Net cash provided by/(used in) investing activities		803	(1,555,523)
Cash flows from financing activities			
New loans in year		-	1,242,500
Loan repayments in year		(39,690)	(97,622)
Net cash (used in)/provided by financing activities		(39,690)	1,144,878
Change in cash and cash equivalents in the reporting period			
		(10,467)	(44,916)
Cash and cash equivalents at the beginning of the reporting period			
		21,766	66,682
Cash and cash equivalents at the end of the reporting period			
		11,299	21,766

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.23	31.5.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	27,880	366,127
Adjustments for:		
Depreciation charges	23	27
Interest received	(803)	(544)
Interest paid	210,465	44,842
Decrease/(increase) in debtors	100,000	(100,000)
(Decrease)/increase in creditors	(98,680)	100,119
Net cash provided by operations	<u>238,885</u>	<u>410,571</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.6.22	Cash flow	At 31.5.23
	£	£	£
Net cash			
Cash at bank	21,766	(10,467)	11,299
	<u>21,766</u>	<u>(10,467)</u>	<u>11,299</u>
Debt			
Debts falling due after 1 year	(2,322,872)	39,690	(2,283,182)
	<u>(2,322,872)</u>	<u>39,690</u>	<u>(2,283,182)</u>
Total	<u>(2,301,106)</u>	<u>29,223</u>	<u>(2,271,883)</u>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

2.	DONATIONS AND LEGACIES			
		31.5.23		31.5.22
		£		£
	Donations	<u>822,391</u>		<u>812,091</u>
3.	INVESTMENT INCOME			
		31.5.23		31.5.22
		£		£
	Deposit account interest	<u>803</u>		<u>544</u>
4.	RAISING FUNDS			
	Investment management costs			
		31.5.23		31.5.22
		£		£
	Property repairs	6,213		-
	Legal and professional fees	2,400		-
	Insurance	758		-
		<u>9,371</u>		<u>-</u>
5.	CHARITABLE ACTIVITIES COSTS			
		Direct	Grant	
		Costs	funding of	
		£	activities	
			(see note	
			6)	
			Support	
			costs (see	
			note 7)	
			£	Totals
				£
	General	<u>23</u>	<u>568,487</u>	<u>216,113</u>
				<u>784,623</u>
6.	GRANTS PAYABLE			
		31.5.23		31.5.22
		£		£
	General			
			<u>568,487</u>	<u>359,341</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended General	-	1,320	1,320
	216,113	-	216,113
	216,113	1,320	217,433

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	812,091
Investment income	544
Total	812,635
 EXPENDITURE ON	
Charitable activities	
General	373,830
Other	72,678
Total	446,508
 NET INCOME	366,127
 RECONCILIATION OF FUNDS	
Total funds brought forward	636,467
 TOTAL FUNDS CARRIED FORWARD	1,002,594

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 June 2022 and 31 May 2023	3,306,067	487	3,306,554
DEPRECIATION			
At 1 June 2022	-	335	335
Charge for year	-	23	23
At 31 May 2023	-	358	358
NET BOOK VALUE			
At 31 May 2023	3,306,067	129	3,306,196
At 31 May 2022	3,306,067	152	3,306,219

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Other debtors	-	100,000

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23 £	31.5.22 £
Other creditors	3,839	102,519

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.23 £	31.5.22 £
Bank loans (see note 14)	2,283,182	2,322,872

14. LOANS

An analysis of the maturity of loans is given below:

	31.5.23 £	31.5.22 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,040,682	1,080,372
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	1,242,500	1,242,500

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

15. MOVEMENT IN FUNDS

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	1,002,594	27,880	1,030,474
TOTAL FUNDS	1,002,594	27,880	1,030,474

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	823,194	(795,314)	27,880
TOTAL FUNDS	823,194	(795,314)	27,880

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	636,467	366,127	1,002,594
TOTAL FUNDS	636,467	366,127	1,002,594

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	812,635	(446,508)	366,127
TOTAL FUNDS	812,635	(446,508)	366,127

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	636,467	394,007	1,030,474
TOTAL FUNDS	636,467	394,007	1,030,474

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,635,829	(1,241,822)	394,007
TOTAL FUNDS	1,635,829	(1,241,822)	394,007

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2023.

KOLEL BYS SHLOME ARYE TRUST

England & Wales - Charity number 1091867

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
FOR
KOLEL BYS SHLOME ARYE TRUST**

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

KOLEL BYS SHLOME ARYE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Statement of Cash Flows	7
Notes to the Statement of Cash Flows	8
Notes to the Financial Statements	9 to 14

KOLEL BYS SHLOME ARYE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2022

The trustees present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief of poverty, sickness and infirmity amongst persons of the Jewish faith, advancement of Orthodox Jewish religious education and Jewish faith.

Public benefit

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued its activities and maintained its support of religious educational and other charitable institutions in England and abroad. The charity is dependent on income from voluntary donations. The charity's incoming resources during the year were £812,090 (2021: £450,418) and grants paid amounted to £359,341 (2021: £370,244).

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1091867

Principal address

43 ST. KILDA'S ROAD
LONDON
N16 5BS

KOLEL BYS SHLOME ARYE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2022**

Trustees

I ECKSTEIN
P GOLDSTEIN
S B KRAUSZ
MRS Z KRAUSZ

Independent Examiner

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

Approved by order of the board of trustees on 22 March 2023 and signed on its behalf by:

S B KRAUSZ - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLEL BYS SHLOME ARYE TRUST**

Independent examiner's report to the trustees of KOLEL BYS SHLOME ARYE TRUST

I report to the charity trustees on my examination of the accounts of KOLEL BYS SHLOME ARYE TRUST (the Trust) for the year ended 31 May 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

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

22 March 2023

KOLEL BYS SHLOME ARYE TRUST

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

	Notes	31.5.22 Unrestricted fund £	31.5.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	812,091	450,418
Investment income	3	544	313
Total		812,635	450,731
 EXPENDITURE ON			
Charitable activities	4		
General		373,830	391,476
Other		72,678	36,954
Total		446,508	428,430
 NET INCOME		 366,127	 22,301
 RECONCILIATION OF FUNDS			
Total funds brought forward		636,467	614,166
 TOTAL FUNDS CARRIED FORWARD		1,002,594	636,467

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL POSITION
31 MAY 2022**

	Notes	31.5.22 Unrestricted fund £	31.5.21 Total funds £
FIXED ASSETS			
Tangible assets	9	3,306,219	1,750,179
CURRENT ASSETS			
Debtors	10	100,000	-
Cash at bank		21,766	66,682
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
		121,766	66,682
CREDITORS			
Amounts falling due within one year	11	(102,519)	(2,400)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
NET CURRENT ASSETS		19,247	64,282
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,325,466	1,814,461
CREDITORS			
Amounts falling due after more than one year	12	(2,322,872)	(1,177,994)
		<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
NET ASSETS		<u>1,002,594</u>	<u>636,467</u>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2022

FUNDS	14		
Unrestricted funds		<u>1,002,594</u>	<u>636,467</u>
TOTAL FUNDS		<u><u>1,002,594</u></u>	<u><u>636,467</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 March 2023 and were signed on its behalf by:

S B KRAUSZ - Trustee

Z KRAUSZ - Trustee

I ECKSTEIN - Trustee

P GOLDSTEIN - Trustee

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2022**

	Notes	31.5.22 £	31.5.21 £
Cash flows from operating activities			
Cash generated from operations	1	410,571	61,436
Interest paid		(44,842)	(35,696)
		365,729	25,740
Net cash provided by operating activities			
 Cash flows from investing activities			
Purchase of tangible fixed assets		(1,556,067)	-
Interest received		544	313
		(1,555,523)	313
Net cash (used in)/provided by investing activities			
 Cash flows from financing activities			
New loans in year		1,242,500	50,000
Loan repayments in year		(97,622)	(46,729)
		1,144,878	3,271
Net cash provided by financing activities			
 Change in cash and cash equivalents in the reporting period			
		(44,916)	29,324
Cash and cash equivalents at the beginning of the reporting period			
		66,682	37,358
Cash and cash equivalents at the end of the reporting period			
		21,766	66,682

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.22	31.5.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	366,127	22,301
Adjustments for:		
Depreciation charges	27	32
Interest received	(544)	(313)
Interest paid	44,842	35,696
(Increase)/decrease in debtors	(100,000)	2,520
Increase in creditors	100,119	1,200
	<u>410,571</u>	<u>61,436</u>
Net cash provided by operations	<u><u>410,571</u></u>	<u><u>61,436</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.6.21	Cash flow	At 31.5.22
	£	£	£
Net cash			
Cash at bank	66,682	(44,916)	21,766
	<u>66,682</u>	<u>(44,916)</u>	<u>21,766</u>
Debt			
Debts falling due after 1 year	(1,177,994)	(1,144,878)	(2,322,872)
	<u>(1,177,994)</u>	<u>(1,144,878)</u>	<u>(2,322,872)</u>
Total	<u><u>(1,111,312)</u></u>	<u><u>(1,189,794)</u></u>	<u><u>(2,301,106)</u></u>

KOLEL BYS SHLOME ARYE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.5.22	31.5.21
	£	£
Donations	<u>812,091</u>	<u>450,418</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

3. INVESTMENT INCOME

	31.5.22	31.5.21
	£	£
Deposit account interest	544	313
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
General	5,137	359,341	9,352	373,830
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	31.5.22	31.5.21
	£	£
General		
	<u>359,341</u>	<u>370,244</u>

The total grants paid to institutions during the year was as follows:

	31.5.22	31.5.21
	£	£
Grants to institutions	-	57,145
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended General	72,678	-	-	72,678
	<u>7,080</u>	<u>461</u>	<u>1,811</u>	<u>9,352</u>
	<u>79,758</u>	<u>461</u>	<u>1,811</u>	<u>82,030</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	450,418
Investment income	313
Total	<u>450,731</u>
 EXPENDITURE ON	
Charitable activities	
General	
	391,476
Other	36,954
Total	<u>428,430</u>
 NET INCOME	 22,301
 RECONCILIATION OF FUNDS	
Total funds brought forward	614,166
 TOTAL FUNDS CARRIED FORWARD	 <u><u>636,467</u></u>

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 June 2021	1,750,000	487	1,750,487
Additions	1,556,067	-	1,556,067
	<u>3,306,067</u>	<u>487</u>	<u>3,306,554</u>
At 31 May 2022	3,306,067	487	3,306,554
 DEPRECIATION			
At 1 June 2021	-	308	308
Charge for year	-	27	27
	<u>-</u>	<u>335</u>	<u>335</u>
At 31 May 2022	-	335	335
 NET BOOK VALUE			
At 31 May 2022	<u>3,306,067</u>	<u>152</u>	<u>3,306,219</u>
At 31 May 2021	<u>1,750,000</u>	<u>179</u>	<u>1,750,179</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.5.22	31.5.21
		£	£
	Other debtors	<u>100,000</u>	<u>-</u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.5.22	31.5.21
		£	£
	Other creditors	<u>102,519</u>	<u>2,400</u>
12.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.5.22	31.5.21
		£	£
	Bank loans (see note 13)	<u>2,322,872</u>	<u>1,177,994</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.5.22	31.5.21
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,080,372	1,127,994
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>1,242,500</u>	<u>-</u>

14. MOVEMENT IN FUNDS

	At 1.6.21	Net movement in funds	At 31.5.22
	£	£	£
Unrestricted funds			
General fund	636,467	366,127	1,002,594
	<u>636,467</u>	<u>366,127</u>	<u>1,002,594</u>
TOTAL FUNDS	<u>636,467</u>	<u>366,127</u>	<u>1,002,594</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	812,635	(446,508)	366,127
	<u>812,635</u>	<u>(446,508)</u>	<u>366,127</u>
TOTAL FUNDS	<u>812,635</u>	<u>(446,508)</u>	<u>366,127</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	614,166	22,301	636,467
TOTAL FUNDS	<u>614,166</u>	<u>22,301</u>	<u>636,467</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	450,731	(428,430)	22,301
TOTAL FUNDS	<u>450,731</u>	<u>(428,430)</u>	<u>22,301</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	614,166	388,428	1,002,594
TOTAL FUNDS	<u>614,166</u>	<u>388,428</u>	<u>1,002,594</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,263,366	(874,938)	388,428
TOTAL FUNDS	<u>1,263,366</u>	<u>(874,938)</u>	<u>388,428</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2022.

KOLEL BYS SHLOME ARYE TRUST

England & Wales - Charity number 1091867

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
FOR
KOLEL BYS SHLOME ARYE TRUST**

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

KOLEL BYS SHLOME ARYE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5 to 6
Statement of Cash Flows	7
Notes to the Statement of Cash Flows	8
Notes to the Financial Statements	9 to 14

KOLEL BYS SHLOME ARYE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MAY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The relief of poverty, sickness and infirmity amongst persons of the Jewish faith, advancement of Orthodox Jewish religious education and Jewish faith.

Public benefit

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity continued its activities and maintained its support of religious educational and other charitable institutions in England and abroad. The charity is dependent on income from voluntary donations. The charity's incoming resources during the year were £450,418 (2020: £548,302) and grants paid amounted to £370,244 (2020: £407,476).

FINANCIAL REVIEW

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

FUTURE PLANS

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a declaration of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1091867

Principal address

43 ST. KILDA'S ROAD
LONDON
N16 5BS

KOLEL BYS SHLOME ARYE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MAY 2021**

Trustees

I ECKSTEIN
P GOLDSTEIN
S B KRAUSZ
MRS Z KRAUSZ

Independent Examiner

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

Approved by order of the board of trustees on 27 May 2022 and signed on its behalf by:

S B KRAUSZ - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLEL BYS SHLOME ARYE TRUST**

Independent examiner's report to the trustees of KOLEL BYS SHLOME ARYE TRUST

I report to the charity trustees on my examination of the accounts of KOLEL BYS SHLOME ARYE TRUST (the Trust) for the year ended 31 May 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

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

27 May 2022

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2021**

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	450,418	548,302
Investment income	3	313	107
Total		450,731	548,409
 EXPENDITURE ON			
Charitable activities	4		
General		391,476	473,708
Other		36,954	1,609
Total		428,430	475,317
 NET INCOME			
		22,301	73,092
 Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	47,975
Net movement in funds		22,301	121,067
 RECONCILIATION OF FUNDS			
Total funds brought forward		614,166	493,099
 TOTAL FUNDS CARRIED FORWARD		636,467	614,166

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF FINANCIAL POSITION
31 MAY 2021**

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
FIXED ASSETS			
Tangible assets	9	1,750,179	1,750,211
CURRENT ASSETS			
Debtors	10	-	2,520
Cash at bank		66,682	37,358
		66,682	39,878
CREDITORS			
Amounts falling due within one year	11	(2,400)	(1,200)
		64,282	38,678
NET CURRENT ASSETS			
		1,814,461	1,788,889
TOTAL ASSETS LESS CURRENT LIABILITIES			
		(1,177,994)	(1,174,723)
CREDITORS			
Amounts falling due after more than one year	12	(1,177,994)	(1,174,723)
		636,467	614,166
NET ASSETS			
		636,467	614,166

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31 MAY 2021

FUNDS	14		
Unrestricted funds		<u>636,467</u>	<u>614,166</u>
TOTAL FUNDS		<u><u>636,467</u></u>	<u><u>614,166</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2022 and were signed on its behalf by:

S B KRAUSZ - Trustee

Z KRAUSZ - Trustee

I ECKSTEIN - Trustee

P GOLDSTEIN - Trustee

KOLEL BYS SHLOME ARYE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2021**

	Notes	31.5.21 £	31.5.20 £
Cash flows from operating activities			
Cash generated from operations	1	61,436	113,525
Interest paid		(35,696)	(43,983)
Net cash provided by operating activities		<u>25,740</u>	<u>69,542</u>
Cash flows from investing activities			
Interest received		313	107
Net cash provided by investing activities		<u>313</u>	<u>107</u>
Cash flows from financing activities			
New loans in year		50,000	-
Loan repayments in year		(46,729)	(42,421)
Net cash provided by/(used in) financing activities		<u>3,271</u>	<u>(42,421)</u>
Change in cash and cash equivalents in the reporting period			
		<u>29,324</u>	<u>27,228</u>
Cash and cash equivalents at the beginning of the reporting period		<u>37,358</u>	<u>10,130</u>
Cash and cash equivalents at the end of the reporting period		<u><u>66,682</u></u>	<u><u>37,358</u></u>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.5.21	31.5.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	22,301	73,092
Adjustments for:		
Depreciation charges	32	37
Interest received	(313)	(107)
Interest paid	35,696	43,983
Decrease/(increase) in debtors	2,520	(2,520)
Increase/(decrease) in creditors	1,200	(960)
	<hr/>	<hr/>
Net cash provided by operations	61,436	113,525
	<hr/> <hr/>	<hr/> <hr/>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.6.20	Cash flow	At 31.5.21
	£	£	£
Net cash			
Cash at bank	37,358	29,324	66,682
	<hr/>	<hr/>	<hr/>
	37,358	29,324	66,682
	<hr/>	<hr/>	<hr/>
Debt			
Debts falling due after 1 year	(1,174,723)	(3,271)	(1,177,994)
	<hr/>	<hr/>	<hr/>
	(1,174,723)	(3,271)	(1,177,994)
	<hr/>	<hr/>	<hr/>
Total	(1,137,365)	26,053	(1,111,312)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

KOLEL BYS SHLOME ARYE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.5.21	31.5.20
	£	£
Donations	450,418	548,302
	<u> </u>	<u> </u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

3. INVESTMENT INCOME

	31.5.21	31.5.20
	£	£
Deposit account interest	313	107
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
General				
	20,032	370,244	1,200	391,476
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	31.5.21	31.5.20
	£	£
General		
		370,244
		<u> </u>
		<u>407,476</u>

The total grants paid to institutions during the year was as follows:

	31.5.21	31.5.20
	£	£
Grants to institutions	57,145	94,100
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	35,696	1,258	-	36,954
General				
	-	-	1,200	1,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	35,696	1,258	1,200	38,154
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	548,302
Investment income	107
Total	548,409
 EXPENDITURE ON	
Charitable activities	
General	473,708
Other	1,609
Total	475,317
 NET INCOME	 73,092
 Other recognised gains/(losses)	
Gains on revaluation of fixed assets	47,975
Net movement in funds	121,067
 RECONCILIATION OF FUNDS	
Total funds brought forward	493,099
 TOTAL FUNDS CARRIED FORWARD	 614,166

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 June 2020 and 31 May 2021	1,750,000	487	1,750,487
 DEPRECIATION			
At 1 June 2020	-	276	276
Charge for year	-	32	32
At 31 May 2021	-	308	308
 NET BOOK VALUE			
At 31 May 2021	1,750,000	179	1,750,179
At 31 May 2020	1,750,000	211	1,750,211

KOLEL BYS SHLOME ARYE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.5.21	31.5.20
	£	£
Other debtors	-	2,520
	<u> </u>	<u> </u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.5.21	31.5.20
	£	£
Other creditors	2,400	1,200
	<u> </u>	<u> </u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.5.21	31.5.20
	£	£
Bank loans (see note 13)	1,177,994	1,174,723
	<u> </u>	<u> </u>

Included within creditors due after more than one year is the amount of £50,000 received under the Bounce Back Loan Scheme (BBLs). The loan is unsecured, guaranteed by the government, and attracts an interest rate of 2.5% after the interest free period in the first year.

13. LOANS

An analysis of the maturity of loans is given below:

	31.5.21	31.5.20
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	50,000	-
	<u> </u>	<u> </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	1,127,994	1,174,723

14. MOVEMENT IN FUNDS

		Net	
	At 1.6.20	movement	At
	£	in funds	31.5.21
		£	£
Unrestricted funds			
General fund	614,166	22,301	636,467
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>614,166</u>	<u>22,301</u>	<u>636,467</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	450,731	(428,430)	22,301
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>450,731</u>	<u>(428,430)</u>	<u>22,301</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	493,099	121,067	614,166
TOTAL FUNDS	<u>493,099</u>	<u>121,067</u>	<u>614,166</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	548,409	(475,317)	47,975	121,067
TOTAL FUNDS	<u>548,409</u>	<u>(475,317)</u>	<u>47,975</u>	<u>121,067</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.19 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	493,099	143,368	636,467
TOTAL FUNDS	<u>493,099</u>	<u>143,368</u>	<u>636,467</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	999,140	(903,747)	47,975	143,368
TOTAL FUNDS	<u>999,140</u>	<u>(903,747)</u>	<u>47,975</u>	<u>143,368</u>

KOLEL BYS SHLOME ARYE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2021.