

TORAH VODAAS LIMITED

England & Wales · Charity number 1092266

Details

Status	Registered
Legal form	Charitable company
Company number	04311026
Registered	2002-05-29
Register	View on the Charity Commission register

Contact

Address	15 Alba Gardens London NW11 9NS
Phone	02087310777

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE THE ADVANCEMENT OF JEWISH RELIGIOUS EDUCATION AND EDUCATION GENERALLY AND IN PARTICULAR TO ESTABLISH MAINTAIN AND MANAGE A PRIMARY SCHOOL IN LONDON FOR BOYS OF THE JEWISH FAITH.

Activities: Torah Vodaas is a boys primary school. The school's objectives are to provide on a non profit basis religious and secular education to children of priamry school age primarily for members of the orthodox Jewish community.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** GREATER LONDON (GOLDERS GREEN, HENDON & BARNET)
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£2,380,423	£2,376,130	£219,712	134
2023-08-31	£2,333,297	£2,349,387	£215,419	131
2022-08-31	£2,185,485	£2,333,990	£231,509	125
2021-08-31	£2,161,894	£2,007,528	£380,014	114
2020-08-31	£1,969,522	£1,696,832	£225,648	63

Trustees

Name	Role	Appointed
ARIEH LEIB LEVISON		2016-09-28
JULIAN BAMBERGER		
Solomon Klor		2016-09-28

TORAH VODAAS LIMITED

England & Wales - Charity number 1092266

Accounts

COMPANY REGISTRATION NUMBER: 4311026
CHARITY REGISTRATION NUMBER: 1092266

Torah Vodaas Limited
Company Limited by Guarantee
Financial Statements
31 August 2024

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Torah Vodaas Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2024

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Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	Torah Vodaas Limited
Charity registration number	1092266
Company registration number	4311026
Principal office and registered office	Torah Vodaas Primary School Brent Park Road London NW9 7AJ
The trustees	Mr S Klor Mr A L Levison Mr J Bamberger
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU
Bankers	The Royal Bank of Scotland 24 Lea Road Dronfield Debyshire S18 1SB

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2024

Structure, governance and management

Legal Status

The Charity, which runs Torah Vodaas Primary School, was incorporated on 25th October 2001. As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Management

The Charity is run by the Trustees, who are also directors for the purpose of company law, who act in an honorary capacity. The day to day affairs of the Charity are administered by the head teacher.

Appointment Training and Recruitment of Trustees

There are currently no plans to appoint new trustees.

Should the situation change in the future, suitable recruitment and training procedures will be applied and the new Trustees will be inducted into the workings of the Charity by the existing Trustees and given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied the systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objectives and activities

The Company is established for charitable purposes, its objects being to advance Jewish religious education and education generally and in particular to establish and maintain a primary school in London for boys of the Jewish faith.

The Charity operates the Torah Vodaas Primary School for Boys, which is based in North West London, and aims to provide its pupils with a sound education of the highest order, providing religious and secular education in accordance with the doctrines and principles of Orthodox Judaism.

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning future activities.

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 August 2024

Achievements and performance

The Charity has continued to provide a first class education to the pupils and continues to enjoy the support of the pupils' parents. The school has gone from strength to strength and is continuing to provide an excellent education for the children enrolled.

The school also operates a club that serves the local community for those parents who want to drop their children off early morning and during out of school hours.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Reserves Policy

The policy of the Charity is firstly to meet the day to day costs of running the school. Any surplus reserves are utilised to improve the school's situation with regards to accommodation and equipment, and also, if possible, to retain as a buffer for future unforeseen circumstances. There are no restrictions on the Charity's powers to invest surplus funds.

As at 31 August 2024 the charity had £219,712 unrestricted funds. The Charity had net current liabilities of £89,261.

The Trustees consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and day to day running costs of the school.

The Financial Statements have been prepared on a going concern based upon the assumption of the continued financial support from the community and the charity's loan creditors. The Trustees are of the opinion that such support will be forthcoming.

Plans for future periods

The Trustees consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Trustees plan to continue to further the objectives of the Charity of providing on a non-profit basis good religious and secular education to Jewish children of primary school age, by supporting the school and funding its activities.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2024

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 June 2025 and signed on behalf of the board of trustees by:

Mr S Klor
Trustee

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited
Year ended 31 August 2024

Opinion

We have audited the financial statements of Torah Vodaas Limited (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*
Year ended 31 August 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Torah Vodaas Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

Torah Vodaas Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Torah Vodaas Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU
30 June 2025

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2024

		2024	2023
	Unrestricted	Total funds	Total funds
	Note	funds £	£
Income and endowments			
Donations and legacies	5	1,243,865	1,284,586
Charitable activities	6	1,126,558	1,038,711
Other income	7	10,000	10,000
Total income		<u>2,380,423</u>	<u>2,333,297</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	(24,791)	(13,209)
Expenditure on charitable activities	9,10	(2,351,339)	(2,336,178)
Total expenditure		<u>(2,376,130)</u>	<u>(2,349,387)</u>
Net income/(expenditure) and net movement in funds		<u>4,293</u>	<u>(16,090)</u>
Reconciliation of funds			
Total funds brought forward		215,419	231,509
Total funds carried forward		<u>219,712</u>	<u>215,419</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Financial Position
31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	308,973	339,152
Current assets			
Debtors	17	22,480	41,215
Cash at bank and in hand		<u>223,188</u>	<u>129,524</u>
		245,668	170,739
Creditors: amounts falling due within one year	18	<u>(334,929)</u>	<u>(294,472)</u>
Net current liabilities		<u>(89,261)</u>	<u>(123,733)</u>
Total assets less current liabilities		<u>219,712</u>	<u>215,419</u>
Net assets		<u>219,712</u>	<u>215,419</u>
Funds of the charity			
Unrestricted funds		<u>219,712</u>	<u>215,419</u>
Total charity funds	20	<u>219,712</u>	<u>215,419</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 June 2025, and are signed on behalf of the board by:

Mr S Klor
Trustee

The notes on pages 13 to 19 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure)	4,293	(16,090)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	77,244	84,788
Accrued expenses/(income)	600	(86,255)
<i>Changes in:</i>		
Trade and other debtors	18,735	(23,774)
Trade and other creditors	39,857	98,808
Cash generated from operations	<u>140,729</u>	<u>57,477</u>
Net cash from operating activities	<u>140,729</u>	<u>57,477</u>
Cash flows from investing activities		
Purchase of tangible assets	(47,065)	(22,828)
Net cash used in investing activities	<u>(47,065)</u>	<u>(22,828)</u>
Net increase in cash and cash equivalents	93,664	34,649
Cash and cash equivalents at beginning of year	<u>129,524</u>	<u>94,875</u>
Cash and cash equivalents at end of year	<u>223,188</u>	<u>129,524</u>

The notes on pages 13 to 19 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Torah Vodaas Primary School, Brent Park Road, London, NW9 7AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Torah Vodaas Limited meets the definition of a public benefit entity under FRS 102

Going concern

The Financial Statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The accounts show a deficit as at the balance sheet date. The validity of this assumption is therefore based upon the continued financial support from the community and the charity's loan creditors. The Trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised upon receipt.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from parental contributions is recognised on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

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 assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations received	1,243,865	1,243,865	1,284,586	1,284,586

Donations received include amounts totalling £73,824 (2023: £106,381) received from Trustees and entities connected to them.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants	522,262	522,262	557,281	557,281
School income	604,296	604,296	481,430	481,430
	<u>1,126,558</u>	<u>1,126,558</u>	<u>1,038,711</u>	<u>1,038,711</u>

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income	10,000	10,000	10,000	10,000

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2024

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies				
- Donations	24,791	24,791	13,209	13,209

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Provision of education	2,325,344	2,325,344	2,309,900	2,309,900
Support costs	25,995	25,995	26,278	26,278
	2,351,339	2,351,339	2,336,178	2,336,178

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Provision of education	2,325,344	3,838	2,329,182	2,312,531
Governance costs	—	22,157	22,157	23,647
	2,325,344	25,995	2,351,339	2,336,178

11. Analysis of support costs

	Provision of education £	Total 2024 £	Total 2023 £
Finance costs	3,838	3,838	2,631
Governance costs	22,157	22,157	23,647
	25,995	25,995	26,278

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	77,244	84,788

13. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	6,600	7,800

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	1,640,332	1,544,355
Social security costs	78,100	68,958
Employer contributions to pension plans	21,598	17,615
	<u>1,740,030</u>	<u>1,630,928</u>

The average head count of employees during the year was 134 (2023: 131).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 September 2023	852,107	16,898	869,005
Additions	<u>47,065</u>	<u>—</u>	<u>47,065</u>
At 31 August 2024	<u>899,172</u>	<u>16,898</u>	<u>916,070</u>
Depreciation			
At 1 September 2023	513,858	15,995	529,853
Charge for the year	<u>77,063</u>	<u>181</u>	<u>77,244</u>
At 31 August 2024	<u>590,921</u>	<u>16,176</u>	<u>607,097</u>
Carrying amount			
At 31 August 2024	<u>308,251</u>	<u>722</u>	<u>308,973</u>
At 31 August 2023	<u>338,249</u>	<u>903</u>	<u>339,152</u>

17. Debtors

	2024	2023
	£	£
Trade debtors	5,400	5,000
Prepayments and accrued income	17,080	16,077
Other debtors	<u>—</u>	<u>20,138</u>
	<u>22,480</u>	<u>41,215</u>

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	102,987	103,610
Accruals	42,600	42,000
Social security and other taxes	15,762	—
Other creditors	173,580	148,862
	<u>334,929</u>	<u>294,472</u>

Other creditors include £25,000 (2023: £25,000) due to Memory Lane Care Homes Ltd, the director of which is a trustee of this charity. Other creditors also include £20,000 (2023: £0) due to Torah Vochedes Buildings Limited, the director of which is a trustee of this charity. The loans are interest free and payable on demand.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21,598 (2023: £17,615).

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023	Income £	Expenditure £	At 31 August 2024 £
General funds	<u>215,419</u>	<u>2,380,423</u>	<u>(2,376,130)</u>	<u>219,712</u>

	At 1 September 2022	Income £	Expenditure £	At 31 August 2023 £
General funds	<u>231,509</u>	<u>2,333,297</u>	<u>(2,349,387)</u>	<u>215,419</u>

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2024

21. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	308,973	308,973
Current assets	225,668	225,668
Creditors less than 1 year	(314,929)	(314,929)
Net assets	219,712	219,712

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	339,152	339,152
Current assets	170,739	170,739
Creditors less than 1 year	(294,472)	(294,472)
Net assets	215,419	215,419

22. Analysis of changes in net debt

	At 1 Sep 2023	Cash flows	At 31 Aug 2024
	£	£	£
Cash at bank and in hand	129,524	93,664	223,188

23. Related parties

There are no related party transactions other than as disclosed in the notes. There are no related party transaction other than as disclosed in the notes.

TORAH VODAAS LIMITED

England & Wales - Charity number 1092266

Accounts

COMPANY REGISTRATION NUMBER: 4311026
CHARITY REGISTRATION NUMBER: 1092266

Torah Vodaas Limited
Company Limited by Guarantee
Financial Statements
31 August 2023

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Torah Vodaas Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2023

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Independent auditor's report to the members	5 to 9
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
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Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name	Torah Vodaas Limited
Charity registration number	1092266
Company registration number	4311026
Principal office and registered office	Torah Vodaas Primary School Brent Park Road London NW9 7AJ
The trustees	Mr S Klor Mr A L Levison Mr J Bamberger
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU
Bankers	The Royal Bank of Scotland 24 Lea Road Dronfield Debyshire S18 1SB

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2023

Structure, governance and management

Legal Status

The Charity, which runs Torah Vodaas Primary School, was incorporated on 25th October 2001. As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Management

The Charity is run by the Trustees, who are also directors for the purpose of company law, who act in an honorary capacity. The day to day affairs of the Charity are administered by the head teacher.

Appointment Training and Recruitment of Trustees

There are currently no plans to appoint new trustees.

Should the situation change in the future, suitable recruitment and training procedures will be applied and the new Trustees will be inducted into the workings of the Charity by the existing Trustees and given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied the systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objectives and activities

The Company is established for Charitable purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such purposes as recognised by English law as charitable.

The Charity operates the Torah Vodaas Primary School for Boys, which is based in North West London, and aims to provide its pupils with a sound education of the highest order, providing religious and secular education in accordance with the doctrines and principles of Orthodox Judaism.

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning future activities.

As a matter of policy the Charity does not refuse education to those unable to contribute to the cost thereof. During the year, parental contributions covered approximately 34% of the cost of running the school, the balance having been covered by the grants and charitable donations received.

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2023

Achievements and performance

The Charity has continued to provide a first class education to the pupils and continues to enjoy the support of the pupils' parents. The school has gone from strength to strength and is continuing to provide an excellent education for the children enrolled.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Expenditure on charitable activities exceeded the income of the charity during the year. The trustees recognise that the school's ability to finance its activities is dependent on voluntary donations from parents and other interested parties, and are confident that sufficient income will be received to enable the charity to meet its liabilities as they fall due.

Reserves Policy

The policy of the Charity is firstly to meet the day to day costs of running the school. Any surplus reserves are utilised to improve the school's situation with regards to accommodation and equipment, and also, if possible, to retain as a buffer for future unforeseen circumstances. There are no restrictions on the Charity's powers to invest surplus funds.

The Charity has no 'free reserves' at 31 August 2023.

The Trustees consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and day to day running costs of the school.

Plans for future periods

The Trustees consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Trustees plan to continue to further the objectives of the Charity of providing on a non-profit basis good religious and secular education to Jewish children of primary school age, by supporting the school and funding its activities.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 August 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

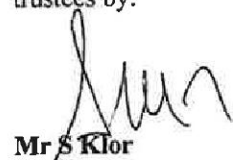
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 May 2024 and signed on behalf of the board of trustees by:



Mr S Klor
Trustee

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited
Year ended 31 August 2023

Opinion

We have audited the financial statements of Torah Vodaas Limited (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*
Year ended 31 August 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Torah Vodaas Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited (continued)

Year ended 31 August 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*
Year ended 31 August 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*
Year ended 31 August 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

23 May 2024

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2023

		2023	2022
	Unrestricted funds	Total funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	968,244	932,913
Charitable activities	6	1,355,053	1,252,572
Other income	7	10,000	—
Total income		<u>2,333,297</u>	<u>2,185,485</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	(13,209)	(22,384)
Expenditure on charitable activities	9,10	(2,336,178)	(2,311,606)
Total expenditure		<u>(2,349,387)</u>	<u>(2,333,990)</u>
Net expenditure and net movement in funds		<u>(16,090)</u>	<u>(148,505)</u>
Reconciliation of funds			
Total funds brought forward		231,509	380,014
Total funds carried forward		<u>215,419</u>	<u>231,509</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

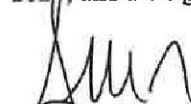
The notes on pages 13 to 19 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Financial Position
31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	339,152	401,112
Current assets			
Debtors	17	41,215	17,441
Cash at bank and in hand		129,524	94,875
		<u>170,739</u>	<u>112,316</u>
Creditors: amounts falling due within one year	18	<u>(294,472)</u>	<u>(281,919)</u>
Net current liabilities		(123,733)	(169,603)
Total assets less current liabilities		215,419	231,509
Net assets		215,419	231,509
Funds of the charity			
Unrestricted funds		215,419	231,509
Total charity funds	20	<u>215,419</u>	<u>231,509</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 23 May 2024, and are signed on behalf of the board by:


Mr S Klor
Trustee

The notes on pages 13 to 19 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure	(16,090)	(148,505)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	84,788	100,278
Accrued expenses	37,607	26,526
<i>Changes in:</i>		
Trade and other debtors	(23,774)	12,216
Trade and other creditors	(25,054)	22,887
Cash generated from operations	<u>57,477</u>	<u>13,402</u>
Net cash from operating activities	<u>57,477</u>	<u>13,402</u>
Cash flows from investing activities		
Purchase of tangible assets	(22,828)	(78,817)
Net cash used in investing activities	<u>(22,828)</u>	<u>(78,817)</u>
Net increase/(decrease) in cash and cash equivalents	34,649	(65,415)
Cash and cash equivalents at beginning of year	<u>94,875</u>	<u>160,290</u>
Cash and cash equivalents at end of year	<u>129,524</u>	<u>94,875</u>

The notes on pages 13 to 19 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Torah Vodaas Primary School, Brent Park Road, London, NW9 7AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Torah Vodaas Limited meets the definition of a public benefit entity under FRS 102

Going concern

The Financial Statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The accounts show a deficit as at the balance sheet date. The validity of this assumption is therefore based upon the continued financial support from the community and the charity's loan creditors. The Trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised upon receipt.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from parental contributions is recognised on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

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 assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2023

3. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations received	968,244	968,244	932,913	932,913

Donations received include amounts totalling £106,381 (2022: £71,043) received from Trustees and entities connected to them.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants	557,281	557,281	478,306	478,306
Parental Contributions	797,772	797,772	774,266	774,266
	<u>1,355,053</u>	<u>1,355,053</u>	<u>1,252,572</u>	<u>1,252,572</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sundry rental income	10,000	10,000	—	—

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2023

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies				
- Donations	13,209	13,209	22,384	22,384

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Provision of education	2,309,900	2,309,900	2,283,105	2,283,105
Support costs	26,278	26,278	28,501	28,501
	2,336,178	2,336,178	2,311,606	2,311,606

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Provision of education	2,309,900	2,631	2,312,531	2,287,924
Governance costs	—	23,647	23,647	23,682
	2,309,900	26,278	2,336,178	2,311,606

11. Analysis of support costs

	Provision of education £	Total 2023 £	Total 2022 £
Finance costs	2,631	2,631	4,819
Governance costs	23,647	23,647	23,682
	26,278	26,278	28,501

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	84,788	100,278

13. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	6,600	5,400

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2023

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	1,544,355	1,551,952
Social security costs	68,958	77,557
Employer contributions to pension plans	17,615	17,559
	<u>1,630,928</u>	<u>1,647,068</u>

The average head count of employees during the year was 131 (2022: 125).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 September 2022	829,279	16,898	846,177
Additions	22,828	—	22,828
At 31 August 2023	<u>852,107</u>	<u>16,898</u>	<u>869,005</u>
Depreciation			
At 1 September 2022	429,296	15,769	445,065
Charge for the year	84,562	226	84,788
At 31 August 2023	<u>513,858</u>	<u>15,995</u>	<u>529,853</u>
Carrying amount			
At 31 August 2023	<u>338,249</u>	<u>903</u>	<u>339,152</u>
At 31 August 2022	<u>399,983</u>	<u>1,129</u>	<u>401,112</u>

17. Debtors

	2023	2022
	£	£
Trade debtors	5,000	2,500
Prepayments and accrued income	16,077	15,208
Other debtors	20,138	(267)
	<u>41,215</u>	<u>17,441</u>

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2023

18. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	103,610	93,525
Accruals	165,862	128,255
Social security and other taxes	—	35,139
Other creditors	25,000	25,000
	<u>294,472</u>	<u>281,919</u>

Other creditors include £25,000 (2022: £25,000) due to Memory Lane Care Homes Ltd, the director of which is a trustee of this charity.

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £17,615 (2022: £17,559).

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
General funds	231,509	2,333,297	(2,349,387)	215,419

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 2022 £
General funds	380,014	2,185,485	(2,333,990)	231,509

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	339,152	339,152
Current assets	170,739	170,739
Creditors less than 1 year	(294,472)	(294,472)
Net assets	<u>215,419</u>	<u>215,419</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	401,112	401,112
Current assets	112,316	112,316
Creditors less than 1 year	(281,919)	(281,919)
Net assets	<u>231,509</u>	<u>231,509</u>

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2023

22. Analysis of changes in net debt

	At 1 Sep 2022	Cash flows	At 31 Aug 2023
	£	£	£
Cash at bank and in hand	94,875	34,649	129,524

23. Related parties

Other debtors includes an amount of £Nil (2022: £-267) from Torah Vochedes Buildings Limited, a charity whose Trustees are connected to a trustee of this charity

TORAH VODAAS LIMITED

England & Wales - Charity number 1092266

Accounts

COMPANY REGISTRATION NUMBER: 4311026
CHARITY REGISTRATION NUMBER: 1092266

Torah Vodaas Limited
Company Limited by Guarantee
Financial Statements
31 August 2022

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Torah Vodaas Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2022

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Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative details

Registered charity name	Torah Vodaas Limited
Charity registration number	1092266
Company registration number	4311026
Principal office and registered office	Torah Vodaas Primary School Brent Park Road London NW9 7AJ
The trustees	Mr S Klor Mr A L Levison Mr J Bamberger
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU
Bankers	The Royal Bank of Scotland 24 Lea Road Dronfield Debyshire S18 1SB

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2022

Structure, governance and management

Legal Status

The Charity, which runs Torah Vodaas Primary School, was incorporated on 25th October 2001. As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Management

The Charity is run by the Trustees, who are also directors for the purpose of company law, who act in an honorary capacity. The day to day affairs of the Charity are administered by the head teacher.

Appointment Training and Recruitment of Trustees

There are currently no plans to appoint new trustees.

Should the situation change in the future, suitable recruitment and training procedures will be applied and the new Trustees will be inducted into the workings of the Charity by the existing Trustees and given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied the systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objectives and activities

The Company is established for Charitable purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such purposes as recognised by English law as charitable.

The Charity operates the Torah Vodaas Primary School for Boys, which is based in North West London, and aims to provide its pupils with a sound education of the highest order, providing religious and secular education in accordance with the doctrines and principles of Orthodox Judaism.

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning future activities.

As a matter of policy the Charity does not refuse education to those unable to contribute to the cost thereof. During the year, parental contributions covered approximately 39% of the cost of running the school, the balance having been covered by the grants and charitable donations received.

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2022

Achievements and performance

The Charity has continued to provide a first class education to the pupils and continues to enjoy the support of the pupils' parents. The school has gone from strength to strength and is continuing to provide an excellent education for the children enrolled.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Expenditure on charitable activities exceeded the income of the charity during the year. The trustees recognise that the school's ability to finance its activities is dependent on voluntary donations from parents and other interested parties, and are confident that sufficient income will be received to enable the charity to meet its liabilities as they fall due.

Reserves Policy

The policy of the Charity is firstly to meet the day to day costs of running the school. Any surplus reserves are utilised to improve the school's situation with regards to accommodation and equipment, and also, if possible, to retain as a buffer for future unforeseen circumstances. There are no restrictions on the Charity's powers to invest surplus funds.

The Charity has no 'free reserves' at 31 August 2022.

The Trustees consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and day to day running costs of the school.

Plans for future periods

The Trustees consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Trustees plan to continue to further the objectives of the Charity of providing on a non-profit basis good religious and secular education to Jewish children of primary school age, by supporting the school and funding its activities.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 August 2022

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

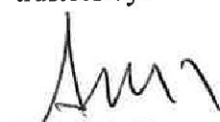
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 June 2023 and signed on behalf of the board of trustees by:


Rabbi S Klor
Trustee

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited
Year ended 31 August 2022

Opinion

We have audited the financial statements of Torah Vodaas Limited (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*
Year ended 31 August 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Torah Vodaas Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

Torah Vodaas Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Torah Vodaas Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

27 June 2023

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2022

		2022	2021
	Note	Unrestricted funds £	Total funds £
Income and endowments			Total funds £
Donations and legacies	5	932,913	875,650
Charitable activities	6	1,252,572	1,223,021
Other income	7	–	63,223
Total income		<u>2,185,485</u>	<u>2,161,894</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	(22,384)	(25,506)
Expenditure on charitable activities	9,10	(2,311,606)	(1,982,022)
Total expenditure		<u>(2,333,990)</u>	<u>(2,007,528)</u>
Net (expenditure)/income and net movement in funds		<u>(148,505)</u>	<u>154,366</u>
Reconciliation of funds			
Total funds brought forward		380,014	225,648
Total funds carried forward		<u>231,509</u>	<u>380,014</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

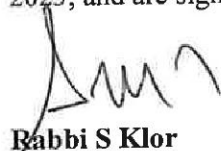
The notes on pages 13 to 20 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Financial Position
31 August 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	17		401,112	422,573
Current assets				
Debtors	18	17,441		29,657
Cash at bank and in hand		94,875		160,290
		<u>112,316</u>		<u>189,947</u>
Creditors: amounts falling due within one year	19	<u>(281,919)</u>		<u>(232,506)</u>
Net current liabilities			<u>(169,603)</u>	<u>(42,559)</u>
Total assets less current liabilities			<u>231,509</u>	<u>380,014</u>
Net assets			<u>231,509</u>	<u>380,014</u>
Funds of the charity				
Unrestricted funds			<u>231,509</u>	<u>380,014</u>
Total charity funds	21		<u>231,509</u>	<u>380,014</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 June 2023, and are signed on behalf of the board by:



Rabbi S Klor
Trustee

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income	(148,505)	154,366
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	100,278	105,642
Accrued expenses	26,526	13,779
<i>Changes in:</i>		
Trade and other debtors	12,216	12,915
Trade and other creditors	22,887	(30,491)
Cash generated from operations	<u>13,402</u>	<u>256,211</u>
Net cash from operating activities	<u>13,402</u>	<u>256,211</u>
Cash flows from investing activities		
Purchase of tangible assets	(78,817)	(233,962)
Net cash used in investing activities	<u>(78,817)</u>	<u>(233,962)</u>
Net (decrease)/increase in cash and cash equivalents	(65,415)	22,249
Cash and cash equivalents at beginning of year	<u>160,290</u>	<u>138,041</u>
Cash and cash equivalents at end of year	<u>94,875</u>	<u>160,290</u>

The notes on pages 13 to 20 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Torah Vodaas Primary School, Brent Park Road, London, NW9 7AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Torah Vodaas Limited meets the definition of a public benefit entity under FRS 102

Going concern

The Financial Statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The accounts show a deficit as at the balance sheet date. The validity of this assumption is therefore based upon the continued financial support from the community and the charity's loan creditors. The Trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2022

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised upon receipt.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from parental contributions is recognised on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

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 assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2022

3. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations received	932,913	—	932,913
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations received	810,650	65,000	875,650

Donations received include amounts totalling £35,620 (2021: £239,120) received from Trustees and entities connected to them.

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants	478,306	—	478,306
Parental Contributions	774,266	—	774,266
	1,252,572	—	1,252,572

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2022

6. Charitable activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants	335,140	109,579	444,719
Parental Contributions	778,302	—	778,302
	<u>1,113,442</u>	<u>109,579</u>	<u>1,223,021</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Government grants	—	—	63,223	63,223

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>22,384</u>	<u>22,384</u>	<u>25,506</u>	<u>25,506</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of education	2,283,105	—	2,283,105
Support costs	28,501	—	28,501
	<u>2,311,606</u>	<u>—</u>	<u>2,311,606</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of education	1,851,512	109,579	1,961,091
Support costs	20,931	—	20,931
	<u>1,872,443</u>	<u>109,579</u>	<u>1,982,022</u>

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2022

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Provision of education	2,283,105	4,819	2,287,924	1,965,397
Governance costs	—	23,682	23,682	16,625
	<u>2,283,105</u>	<u>28,501</u>	<u>2,311,606</u>	<u>1,982,022</u>

11. Analysis of support costs

	Provision of education	Total 2022	Total 2021
	£	£	£
Finance costs	4,819	4,819	4,306
Governance costs	23,682	23,682	16,625
	<u>28,501</u>	<u>28,501</u>	<u>20,931</u>

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>100,278</u>	<u>105,642</u>

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>4,620</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	1,551,952	1,257,101
Social security costs	77,557	46,221
Employer contributions to pension plans	17,559	13,304
	<u>1,647,068</u>	<u>1,316,626</u>

The average head count of employees during the year was 125 (2021: 114).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2022

16. Transfers between funds

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

17. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 September 2021	750,462	16,898	767,360
Additions	78,817	—	78,817
At 31 August 2022	<u>829,279</u>	<u>16,898</u>	<u>846,177</u>
Depreciation			
At 1 September 2021	329,300	15,487	344,787
Charge for the year	99,996	282	100,278
At 31 August 2022	<u>429,296</u>	<u>15,769</u>	<u>445,065</u>
Carrying amount			
At 31 August 2022	<u>399,983</u>	<u>1,129</u>	<u>401,112</u>
At 31 August 2021	<u>421,162</u>	<u>1,411</u>	<u>422,573</u>

18. Debtors

	2022 £	2021 £
Trade debtors	2,500	6,269
Prepayments and accrued income	15,208	13,655
Other debtors	(267)	9,733
	<u>17,441</u>	<u>29,657</u>

19. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	93,525	82,413
Accruals	128,255	101,729
Social security and other taxes	35,139	6,364
Other creditors	25,000	42,000
	<u>281,919</u>	<u>232,506</u>

Other creditors include £25,000 (2021: £25,000) due to Memory Lane Care Homes Ltd, the director of which is a trustee of this charity.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2022

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £17,559 (2021: £13,304).

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers £	At 31 August 2022 £
General funds	380,014	2,185,485	(2,333,990)	—	231,509

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	225,648	1,987,315	(1,897,949)	65,000	380,014

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	401,112	401,112
Current assets	112,316	112,316
Creditors less than 1 year	(281,919)	(281,919)
Net assets	231,509	231,509

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	422,573	422,573
Current assets	189,947	189,947
Creditors less than 1 year	(232,506)	(232,506)
Creditors greater than 1 year	—	—
Net assets	380,014	380,014

23. Analysis of changes in net debt

	At 1 Sep 2021 £	Cash flows £	At 31 Aug 2022 £
Cash at bank and in hand	160,290	(65,415)	94,875

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2022

24. Related parties

During the year, an amount of £10,000 of rent was paid to Torah Vocheded Buildings Limited, a charity whose Trustees are connected to a trustee of this charity. Other debtors in note 18 relates to a loan balance with Torah Vocheded Buildings Limited which is interest free and payable on demand.

TORAH VODAAS LIMITED

England & Wales - Charity number 1092266

Accounts

COMPANY REGISTRATION NUMBER: 4311026
CHARITY REGISTRATION NUMBER: 1092266

Torah Vodaas Limited
Company Limited by Guarantee
Financial Statements
31 August 2021

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Torah Vodaas Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2021

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Independent auditor's report to the members	5 to 9
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
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Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2021.

Reference and administrative details

Registered charity name Torah Vodaas Limited

Charity registration number 1092266

Company registration number 4311026

Principal office and registered office Torah Vodaas Primary School
Brent Park Road
London
NW9 7AJ

The trustees Mr S Klor
Mr A L Levison
Mr J Bamberger

Auditor Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Bankers The Royal Bank of Scotland
24 Lea Road
Dronfield
Debyshire
S18 1SB

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2021

Structure, governance and management

Legal Status

The Charity, which runs Torah Vodaas Primary School, was incorporated on 25th October 2001. As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Management

The Charity is run by the Trustees, who are also directors for the purpose of company law, who act in an honorary capacity. The day to day affairs of the Charity are administered by the head teacher.

Appointment Training and Recruitment of Trustees

There are currently no plans to appoint new trustees.

Should the situation change in the future, suitable recruitment and training procedures will be applied and the new Trustees will be inducted into the workings of the Charity by the existing Trustees and given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied the systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objectives and activities

The Company is established for Charitable purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such purposes as recognised by English law as charitable.

The Charity operates the Torah Vodaas Primary School for Boys, which is based in North West London, and aims to provide its pupils with a sound education of the highest order, providing religious and secular education in accordance with the doctrines and principles of Orthodox Judaism.

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning future activities.

As a matter of policy the Charity does not refuse education to those unable to contribute to the cost thereof. During the year, parental contributions covered approximately 39% of the cost of running the school, the balance having been covered by the grants and charitable donations received.

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2021

Achievements and performance

The Charity has continued to provide a first class education to the pupils and continues to enjoy the support of the pupils' parents. The school has gone from strength to strength and is continuing to provide an excellent education for the children enrolled.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Expenditure on charitable activities exceeded the income of the charity during the year. The trustees recognise that the school's ability to finance its activities is dependent on voluntary donations from parents and other interested parties, and are confident that sufficient income will be received to enable the charity to meet its liabilities as they fall due.

Reserves Policy

The policy of the Charity is firstly to meet the day to day costs of running the school. Any surplus reserves are utilised to improve the school's situation with regards to accommodation and equipment, and also, if possible, to retain as a buffer for future unforeseen circumstances. There are no restrictions on the Charity's powers to invest surplus funds.

The Charity has no 'free reserves' at 31 August 2021.

The Trustees consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and day to day running costs of the school.

Plans for future periods

The Trustees consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Trustees plan to continue to further the objectives of the Charity of providing on a non-profit basis good religious and secular education to Jewish children of primary school age, by supporting the school and funding its activities.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Torah Vodaas Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2021

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

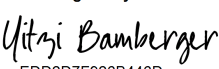
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 August 2022 and signed on behalf of the board of trustees by:

DocuSigned by:

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Mr J Bamberger
Trustee

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited
Year ended 31 August 2021

Opinion

We have audited the financial statements of Torah Vodaas Limited (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Torah Vodaas Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Torah Vodaas Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

Torah Vodaas Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*

Year ended 31 August 2021

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Torah Vodaas Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of Torah Vodaas Limited *(continued)*
Year ended 31 August 2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

23 August 2022

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	810,650	65,000	875,650	620,507
Charitable activities	6	1,113,442	109,579	1,223,021	1,115,767
Other income	7	63,223	–	63,223	233,248
Total income		<u>1,987,315</u>	<u>174,579</u>	<u>2,161,894</u>	<u>1,969,522</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(25,506)	–	(25,506)	(1,544)
Expenditure on charitable activities	9,10	(1,872,443)	(109,579)	(1,982,022)	(1,695,288)
Total expenditure		<u>(1,897,949)</u>	<u>(109,579)</u>	<u>(2,007,528)</u>	<u>(1,696,832)</u>
Net income		<u>89,366</u>	<u>65,000</u>	<u>154,366</u>	<u>272,690</u>
Transfers between funds		65,000	(65,000)	–	–
Net movement in funds		<u>154,366</u>	<u>–</u>	<u>154,366</u>	<u>272,690</u>
Reconciliation of funds					
Total funds brought forward		<u>225,648</u>	<u>–</u>	<u>225,648</u>	<u>(47,042)</u>
Total funds carried forward		<u>380,014</u>	<u>–</u>	<u>380,014</u>	<u>225,648</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

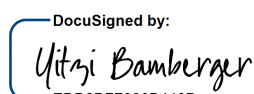
The notes on pages 13 to 20 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Financial Position
31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	17	422,573	294,253
Current assets			
Debtors	18	29,657	42,572
Cash at bank and in hand		<u>160,290</u>	<u>138,041</u>
		189,947	180,613
Creditors: amounts falling due within one year	19	<u>(232,506)</u>	<u>(232,218)</u>
Net current liabilities		<u>(42,559)</u>	<u>(51,605)</u>
Total assets less current liabilities		380,014	242,648
Creditors: amounts falling due after more than one year	20	—	(17,000)
Net assets		<u>380,014</u>	<u>225,648</u>
Funds of the charity			
Unrestricted funds		<u>380,014</u>	<u>225,648</u>
Total charity funds	22	<u>380,014</u>	<u>225,648</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 23 August 2022, and are signed on behalf of the board by:

DocuSigned by:

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Mr J Bamberger
 Trustee

The notes on pages 13 to 20 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income	154,366	272,690
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	105,642	73,563
Accrued expenses/(income)	13,779	(13,879)
<i>Changes in:</i>		
Trade and other debtors	12,915	(795)
Trade and other creditors	(30,491)	(29,403)
Cash generated from operations	<u>256,211</u>	<u>302,176</u>
Net cash from operating activities	<u>256,211</u>	<u>302,176</u>
Cash flows from investing activities		
Purchase of tangible assets	(233,962)	(208,290)
Net cash used in investing activities	<u>(233,962)</u>	<u>(208,290)</u>
Net increase in cash and cash equivalents	22,249	93,886
Cash and cash equivalents at beginning of year	<u>138,041</u>	<u>44,155</u>
Cash and cash equivalents at end of year	<u>160,290</u>	<u>138,041</u>

The notes on pages 13 to 20 form part of these financial statements.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Torah Vodaas Primary School, Brent Park Road, London, NW9 7AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Torah Vodaas Limited meets the definition of a public benefit entity under FRS 102

Going concern

The Financial Statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The accounts show a deficit as at the balance sheet date. The validity of this assumption is therefore based upon the continued financial support from the community and the charity's loan creditors. The Trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised upon receipt.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from parental contributions is recognised on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

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 assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations received	810,650	65,000	875,650
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations received	620,507	—	620,507

Donations received include amounts totalling £35,620 (2021: £239,120) received from Trustees and entities connected to them.

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants	335,140	109,579	444,719
Parental Contributions	778,302	—	778,302
	<u>1,113,442</u>	<u>109,579</u>	<u>1,223,021</u>

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants	455,615	—	455,615
Parental Contributions	660,152	—	660,152
	<u>1,115,767</u>	<u>—</u>	<u>1,115,767</u>

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Government grants	63,223	63,223	223,248	223,248
Sundry rental income	—	—	10,000	10,000
	<u>63,223</u>	<u>63,223</u>	<u>233,248</u>	<u>233,248</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	<u>25,506</u>	<u>25,506</u>	<u>1,544</u>	<u>1,544</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of education	1,851,512	109,579	1,961,091
Support costs	20,931	—	20,931
	<u>1,872,443</u>	<u>109,579</u>	<u>1,982,022</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Provision of education	1,678,578	—	1,678,578
Support costs	16,710	—	16,710
	<u>1,695,288</u>	<u>—</u>	<u>1,695,288</u>

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Provision of education	1,961,091	4,306	1,965,397	1,682,403
Governance costs	—	16,625	16,625	12,885
	<u>1,961,091</u>	<u>20,931</u>	<u>1,982,022</u>	<u>1,695,288</u>

11. Analysis of support costs

	Provision of education	Total 2021	Total 2020
	£	£	£
Finance costs	4,306	4,306	3,825
Governance costs	16,625	16,625	12,885
	<u>20,931</u>	<u>20,931</u>	<u>16,710</u>

12. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>105,642</u>	<u>73,563</u>

13. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	<u>4,620</u>	<u>4,440</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	1,257,101	1,090,140
Social security costs	46,221	43,852
Employer contributions to pension plans	13,304	9,919
	<u>1,316,626</u>	<u>1,143,911</u>

The average head count of employees during the year was 114 (2020: 104).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

16. Transfers between funds

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

17. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 September 2020	516,500	16,898	533,398
Additions	233,962	—	233,962
At 31 August 2021	<u>750,462</u>	<u>16,898</u>	<u>767,360</u>
Depreciation			
At 1 September 2020	224,010	15,135	239,145
Charge for the year	105,290	352	105,642
At 31 August 2021	<u>329,300</u>	<u>15,487</u>	<u>344,787</u>
Carrying amount			
At 31 August 2021	<u>421,162</u>	<u>1,411</u>	<u>422,573</u>
At 31 August 2020	<u>292,490</u>	<u>1,763</u>	<u>294,253</u>

18. Debtors

	2021	2020
	£	£
Trade debtors	6,269	6,640
Prepayments and accrued income	13,655	13,655
Other debtors	9,733	22,277
	<u>29,657</u>	<u>42,572</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	82,413	61,374
Accruals	101,729	87,950
Social security and other taxes	6,364	5,894
Other creditors	42,000	77,000
	<u>232,506</u>	<u>232,218</u>

Other creditors include £25,000 (2020: £25,000) due to Memory Lane Care Homes Ltd, the director of which is a trustee of this charity.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

20. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	—	17,000
	<u>—</u>	<u>17,000</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,304 (2020: £9,919).

22. Analysis of charitable funds

Unrestricted funds

	At 1 September 2020	Income £	Expenditure £	Transfers £	At 31 August 2021
General funds	225,648	1,987,315	(1,897,949)	65,000	380,014
	<u>225,648</u>	<u>1,987,315</u>	<u>(1,897,949)</u>	<u>65,000</u>	<u>380,014</u>

	At 1 September 2019	Income £	Expenditure £	Transfers £	At 31 August 2020
General funds	(47,042)	1,969,522	(1,696,832)	—	225,648
	<u>(47,042)</u>	<u>1,969,522</u>	<u>(1,696,832)</u>	<u>—</u>	<u>225,648</u>

Restricted funds

	At 1 September 2020	Income £	Expenditure £	Transfers £	At 31 August 2021
Restricted Funds	—	174,579	(109,579)	(65,000)	—
	<u>—</u>	<u>174,579</u>	<u>(109,579)</u>	<u>(65,000)</u>	<u>—</u>

	At 1 September 2019	Income £	Expenditure £	Transfers £	At 31 August 2020
Restricted Funds	—	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

Torah Vodaas Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2021

23. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	422,573	422,573
Current assets	189,947	189,947
Creditors less than 1 year	(232,506)	(232,506)
Creditors greater than 1 year	—	—
Net assets	<u>380,014</u>	<u>380,014</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	294,253	294,253
Current assets	180,613	180,613
Creditors less than 1 year	(232,218)	(232,218)
Creditors greater than 1 year	(17,000)	(17,000)
Net assets	<u>225,648</u>	<u>225,648</u>

24. Analysis of changes in net debt

	At 1 Sep 2020	Cash flows	At 31 Aug 2021
	£	£	£
Cash at bank and in hand	<u>138,041</u>	<u>22,249</u>	<u>160,290</u>

25. Related parties

During the year, an amount of £10,000 of rent was paid to Torah Vocheded Buildings Limited, a charity whose Trustees are connected to a trustee of this charity. Other debtors includes an amount of £9,733 (2020: £19,733) from Torah Vocheded Buildings Limited which is interest free and payable on demand.

TORAH VODAAS LIMITED

England & Wales - Charity number 1092266

Accounts

COMPANY REGISTRATION NUMBER: 4311026

CHARITY REGISTRATION NUMBER: 1092266

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Financial Statements
31 August 2020

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2020

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Independent auditor's report to the members	5 to 8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Statement of cash flows	11
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Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name Torah Vodaas Limited (by guarantee)

Charity registration number 1092266

Company registration number 4311026

Principal office and registered office Torah Vodaas Primary School
Brent Park Road
London
NW9 7AJ

The trustees Mr S Klor
Mr A L Levison
Mr J Bamberger

Auditor Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Bankers The Royal Bank of Scotland
24 Lea Road
Dronfield
Debyshire
S18 1SB

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2020

Structure, governance and management

Legal Status

The Charity, which runs Torah Vodaas Primary School, was incorporated on 25th October 2001. As the Charity is a Company limited by guarantee, its governing documents are its Memorandum and Articles of Association.

Management

The Charity is run by the Trustees, who are also directors for the purpose of company law, who act in an honorary capacity. The day to day affairs of the Charity are administered by the head teacher.

Appointment Training and Recruitment of Trustees

There are currently no plans to appoint new trustees.

Should the situation change in the future, suitable recruitment and training procedures will be applied and the new Trustees will be inducted into the workings of the Charity by the existing Trustees and given access to the Charity Commission publications.

None of the trustees have any beneficial interest in the charity.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those to the operations and finances of the Charity, and is satisfied the systems are in place to mitigate its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Objectives and activities

The Company is established for Charitable purposes, its objects being to advance religion in accordance with the Orthodox Jewish faith and for such purposes as recognised by English law as charitable.

The Charity operates the Torah Vodaas Primary School for Boys, which is based in North West London, and aims to provide its pupils with a sound education of the highest order, providing religious and secular education in accordance with the doctrines and principles of Orthodox Judaism.

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning future activities.

As a matter of policy the Charity does not refuse education to those unable to contribute to the cost thereof. During the year, parental contributions covered approximately 39% of the cost of running the school, the balance having been covered by the grants and charitable donations received.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2020

Achievements and performance

The Charity has continued to provide a first class education to the pupils and continues to enjoy the support of the pupils' parents. The school has gone from strength to strength and is continuing to provide an excellent education for the children enrolled.

The financial results for the year under review are set out in the attached Financial Statements together with the Notes thereon.

Financial review

Expenditure on charitable activities exceeded the income of the charity during the year. The trustees recognise that the school's ability to finance its activities is dependent on voluntary donations from parents and other interested parties, and are confident that sufficient income will be received to enable the charity to meet its liabilities as they fall due.

Reserves Policy

The policy of the Charity is firstly to meet the day to day costs of running the school. Any surplus reserves are utilised to improve the school's situation with regards to accommodation and equipment, and also, if possible, to retain as a buffer for future unforeseen circumstances. There are no restrictions on the Charity's powers to invest surplus funds.

The Charity has no 'free reserves' at 31 August 2020.

The Trustees consider that an adequate level of resources will be available to the Charity to fund charitable expenditure and day to day running costs of the school.

Plans for future periods

The Trustees consider that the success of the school over the last few years indicates the appropriateness of the Charity's strategy. The Trustees plan to continue to further the objectives of the Charity of providing on a non-profit basis good religious and secular education to Jewish children of primary school age, by supporting the school and funding its activities.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2020

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

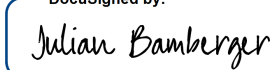
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 June 2021 and signed on behalf of the board of trustees by:

DocuSigned by:

04514D07CB9E471...
Mr J Bamberger
Trustee

Torah Vodaas Limited (by guarantee)**Company Limited by Guarantee****Independent Auditor's Report to the Members of Torah Vodaas Limited (by guarantee)****Year ended 31 August 2020****Opinion**

We have audited the financial statements of Torah Vodaas Limited (by guarantee) (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited (by guarantee)
(continued)

Year ended 31 August 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited (by guarantee)
(continued)

Year ended 31 August 2020

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Independent Auditor's Report to the Members of Torah Vodaas Limited (by guarantee)

(continued)

Year ended 31 August 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

David Goldberg

BC6977A458CD499...

David Goldberg (Senior Statutory Auditor)

For and on behalf of

Cohen Arnold

Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

24 June 2021

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2020

		2020	2019
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	620,507	674,955
Charitable activities	6	1,115,767	1,017,776
Other income	7	233,248	–
Total income		<u>1,969,522</u>	<u>1,692,731</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	(1,544)	(46,233)
Expenditure on charitable activities	9,10	(1,695,288)	(1,566,917)
Total expenditure		<u>(1,696,832)</u>	<u>(1,613,150)</u>
Net income and net movement in funds		<u>272,690</u>	<u>79,581</u>
Reconciliation of funds			
Total funds brought forward		(47,042)	(126,623)
Total funds carried forward		<u>225,648</u>	<u>(47,042)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Statement of Financial Position
31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	16	294,253	159,526
Current assets			
Debtors	17	42,572	41,777
Cash at bank and in hand		<u>138,041</u>	<u>44,155</u>
		180,613	85,932
Creditors: amounts falling due within one year	18	<u>(232,218)</u>	<u>(292,500)</u>
Net current liabilities		<u>(51,605)</u>	<u>(206,568)</u>
Total assets less current liabilities		242,648	(47,042)
Creditors: amounts falling due after more than one year	19	<u>(17,000)</u>	<u>—</u>
Net assets		<u>225,648</u>	<u>(47,042)</u>
Funds of the charity			
Unrestricted funds		<u>225,648</u>	<u>(47,042)</u>
Total charity funds	21	<u>225,648</u>	<u>(47,042)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 June 2021, and are signed on behalf of the board by:

DocuSigned by:

04514D07CB9E471...
Mr J Bamberger
Trustee

The notes on pages 12 to 18 form part of these financial statements.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	272,690	79,581
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	73,563	39,881
Accrued income	(13,879)	(20,381)
<i>Changes in:</i>		
Trade and other debtors	(795)	28,590
Trade and other creditors	(29,403)	22,256
Cash generated from operations	<u>302,176</u>	<u>149,927</u>
Net cash from operating activities	<u>302,176</u>	<u>149,927</u>
Cash flows from investing activities		
Purchase of tangible assets	(208,290)	(118,365)
Net cash used in investing activities	<u>(208,290)</u>	<u>(118,365)</u>
Net increase in cash and cash equivalents	<u>93,886</u>	<u>31,562</u>
Cash and cash equivalents at beginning of year	<u>44,155</u>	<u>12,593</u>
Cash and cash equivalents at end of year	<u>138,041</u>	<u>44,155</u>

The notes on pages 12 to 18 form part of these financial statements.

Torah Vodaas Limited (by guarantee)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Torah Vodaas Primary School, Brent Park Road, London, NW9 7AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Torah Vodaas Limited meets the definition of a public benefit entity under FRS 102

Going concern

The Financial Statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The accounts show a deficit as at the balance sheet date. The validity of this assumption is therefore based upon the continued financial support from the community and the charity's loan creditors. The Trustees are of the opinion that such support will be forthcoming.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no material adjustments based on estimations and assumptions during the financial year.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised upon receipt.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from parental contributions is recognised on an accruals basis.

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts.

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs.

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

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 assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations received	620,507	620,507	674,955	674,955

Donations received include amounts totalling £239,120 received from Trustees and entities connected to them.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Grants	455,615	455,615	413,663	413,663
Parental Contributions	660,152	660,152	604,113	604,113
	<u>1,115,767</u>	<u>1,115,767</u>	<u>1,017,776</u>	<u>1,017,776</u>

7. Other income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Government grants	223,248	223,248	—	—
Sundry rental income	10,000	10,000	—	—
	<u>233,248</u>	<u>233,248</u>	<u>—</u>	<u>—</u>

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies				
- Donations	<u>1,544</u>	<u>1,544</u>	<u>46,233</u>	<u>46,233</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Provision of education	1,678,578	1,678,578	1,558,004	1,558,004
Support costs	<u>16,710</u>	<u>16,710</u>	<u>8,913</u>	<u>8,913</u>
	<u>1,695,288</u>	<u>1,695,288</u>	<u>1,566,917</u>	<u>1,566,917</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Provision of education	1,678,578	3,825	1,682,403	1,562,957
Governance costs	<u>—</u>	<u>12,885</u>	<u>12,885</u>	<u>3,960</u>
	<u>1,678,578</u>	<u>16,710</u>	<u>1,695,288</u>	<u>1,566,917</u>

11. Analysis of support costs

	Provision of education £	Total 2020 £	Total 2019 £
Finance costs	3,825	3,825	4,953
Governance costs	<u>12,885</u>	<u>12,885</u>	<u>3,960</u>
	<u>16,710</u>	<u>16,710</u>	<u>8,913</u>

12. Net income

Net income is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>73,563</u>	<u>39,881</u>

13. Auditors remuneration

	2020 £	2019 £
Fees payable for the audit of the financial statements	<u>4,440</u>	<u>3,960</u>

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	1,090,140	984,923
Social security costs	43,852	39,852
Employer contributions to pension plans	9,919	7,236
	<u>1,143,911</u>	<u>1,032,011</u>

The average head count of employees during the year was 113 (2019: 105). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Teaching staff	53	52
Administration and support	4	4
Management	6	6
	<u>63</u>	<u>62</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 September 2019	308,210	16,898	325,108
Additions	208,290	—	208,290
At 31 August 2020	<u>516,500</u>	<u>16,898</u>	<u>533,398</u>
Depreciation			
At 1 September 2019	150,888	14,694	165,582
Charge for the year	73,122	441	73,563
At 31 August 2020	<u>224,010</u>	<u>15,135</u>	<u>239,145</u>
Carrying amount			
At 31 August 2020	<u>292,490</u>	<u>1,763</u>	<u>294,253</u>
At 31 August 2019	<u>157,322</u>	<u>2,204</u>	<u>159,526</u>

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

17. Debtors

	2020	2019
	£	£
Trade debtors	6,640	9,500
Prepayments and accrued income	13,655	–
Other debtors	22,277	32,277
	<u>42,572</u>	<u>41,777</u>

18. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	61,374	56,834
Accruals	87,950	101,829
Social security and other taxes	5,894	108,837
Other creditors	77,000	25,000
	<u>232,218</u>	<u>292,500</u>

Other creditors include £25,000 (2019: £25,000) due to Memory Lane Care Homes Ltd, the director of which is a trustee of this charity.

19. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Other creditors	17,000	–

20. Pensions and other post retirement benefits**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £9,919 (2019: £7,236).

21. Analysis of charitable funds**Unrestricted funds**

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 20 20 £
General funds	<u>(47,042)</u>	<u>1,969,522</u>	<u>(1,696,832)</u>	<u>225,648</u>

	At 1 September 2018 £	Income £	Expenditure £	At 31 August 20 19 £
General funds	<u>(126,623)</u>	<u>1,692,731</u>	<u>(1,613,150)</u>	<u>(47,042)</u>

Torah Vodaas Limited (by guarantee)
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	294,253	294,253
Current assets	180,613	180,613
Creditors less than 1 year	(232,218)	(232,218)
Creditors greater than 1 year	(17,000)	(17,000)
Net assets	<u>225,648</u>	<u>225,648</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	159,526	159,526
Current assets	85,932	85,932
Creditors less than 1 year	(292,500)	(292,500)
Creditors greater than 1 year	—	—
Net assets	<u>(47,042)</u>	<u>(47,042)</u>

23. Analysis of changes in net debt

	At 1 Sep 2019 £	Cash flows £	At 31 Aug 2020 £
Cash at bank and in hand	<u>44,155</u>	<u>93,886</u>	<u>138,041</u>

24. Related parties

During the year, an amount of £10,000 of rent was paid to Torah Vochedes Buildings Limited, a charity whose Trustees are connected to a trustee of this charity. Other debtors includes an amount of £19,733 (2019: £29,733) from Torah Vochedes Buildings Limited which is interest free and payable on demand.