

HEICHAL HATORAH

England & Wales · Charity number 1095687

Details

Status Registered

Legal form Other

Registered 2003-01-29

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

Contact

Address 24 Roston Road
Salford
M7 4FS

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Activities

Objects: 1. THE FURTHERANCE OF AUTHENTIC TORAH EDUCATION.2. THE RELIEF OF POVERTY OF JEWISH PEOPLE WHO ARE IN NEED BY VIRTUE OF THEIR NECESSITOUS CIRCUMSTANCES PARTICULARLY BY THE PROVISION OF FINANCIAL ASSISTANCE, GRANTS OR SIMILAR MEANS AT THE DISCRETION OF THE TRUSTEES.3. FOR SUCH OTHER CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: 1) The advancement of education and training.2) Promotion of social welfare and relief of poverty in particular in Jewish communities by provision of financial assistance, grants or similar means at the discretion of the trustees.3) For such other charitable purposes as the trustees in their absolute discretion think fit.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Bury
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£627,141	£621,503	£725,518	42
2024-03-31	£596,810	£640,940	£720,180	45
2023-03-31	£674,960	£544,286	£759,239	42
2022-03-31	£876,718	£517,043	£628,565	42
2021-03-31	£602,352	£402,147	£592,793	45

Trustees

Name	Role	Appointed
CHAGAI KAHN		
DAVID GREENBLATT		2014-03-04
MORRIS BRUNNER		2002-06-07
RABBI ABRAHAM HASSAN		

HEICHAL HATORAH

England & Wales - Charity number 1095687

Accounts

Heichal Hatorah
Unaudited Financial Statements
31 March 2025

Heichal Hatorah

Financial Statements

Year ended 31 March 2025

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Heichal Hatorah

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Heichal Hatorah
Charity registration number	1095687
Principal office	24 ROSTON ROAD Salford M7 4FS

The trustees

Rabbi A Hassan
Mr C Kahn
Mr D Greenblatt
Mr M Brunner

Independent examiner	Ian Graff FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

Heichal Hatorah is a charitable trust constituted by a Declaration of trust executed on 7 June 2002, as amended by a supplemental deed on 27 November 2002 and is a registered charity, number 1095687. The charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Objectives and activities

The main objectives of the charity are:

- 1) The furtherance of authentic Torah education.
- 2) The relief of poverty of Jewish people who are in need by virtue of their necessitous circumstances particularly by the provision of financial assistance, grants or similar means at the discretion of the trustees.
- 3) For such other charitable purposes as the trustees in their absolute discretion think fit. The above objects were continued during the year and it is envisaged that these will continue in the following year.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The trustees are satisfied that the funds are used wholly for the activities of the charity in furtherance of its objects stated above.

Heichal Hatorah

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

During the year the charity received £622,361 in donations (2024: £601,547) and £621,503 (2024: £641,540) was spent in furtherance of its charitable objectives. It made a net surplus for the year of £5,638 (2024: £39,358 deficit).

The trustees express their gratitude to the local community for their continued support to the organisation and its participants.

The charity continued running and maintaining the academy known as "Kollel Heichal Hatorah" of which the majority of its cost are wages and salaries to the scholars and lecturers totalling £386,623 for the year (2024: £355,226). Further details about the charity can be found on their website at www.heichalhatorah.com.

The charity continued to use the building in which the studies and lectures take place. The charity operates at 45 Bury Old Rd, Prestwich, Manchester M25 0EY.

Financial review

The balance of the unrestricted funds is a surplus of £725,518 (2024 - £719,880). The trustees consider that the results set out in the attached accounts are satisfactory. They maintain reserves to cover essential operating costs and are of the opinion that the balance on the reserves is sufficient to meet any future commitments under the terms of funding.

The trustees' annual report was approved on 29 January 2026 and signed on behalf of the board of trustees by:

Mr C Kahn
Trustee

Heichal Hatorah

Independent Examiner's Report to the Trustees of Heichal Hatorah

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Heichal Hatorah ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Heichal Hatorah

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	622,361	622,361	601,547
Investment income	5	280	280	635
Other income	6	4,500	4,500	–
Total income		<u>627,141</u>	<u>627,141</u>	<u>602,182</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	12,491	12,491	18,968
Expenditure on charitable activities	8,9	609,012	609,012	622,572
Total expenditure		<u>621,503</u>	<u>621,503</u>	<u>641,540</u>
Net income/(expenditure) and net movement in funds		<u>5,638</u>	<u>5,638</u>	<u>(39,358)</u>
Reconciliation of funds				
Total funds brought forward		719,880	719,880	759,238
Total funds carried forward		<u>725,518</u>	<u>725,518</u>	<u>719,880</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 7 to 15 form part of these financial statements.

Heichal Hatorah

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	848,214	846,216
Current assets			
Debtors	17	10,482	11,655
Cash at bank and in hand		31,306	39,766
		<u>41,788</u>	<u>51,421</u>
Creditors: amounts falling due within one year	18	20,996	22,866
Net current assets		<u>20,792</u>	<u>28,555</u>
Total assets less current liabilities		869,006	874,771
Creditors: amounts falling due after more than one year	19	143,488	154,891
Net assets		<u>725,518</u>	<u>719,880</u>
Funds of the charity			
Unrestricted funds		<u>725,518</u>	<u>719,880</u>
Total charity funds	20	<u>725,518</u>	<u>719,880</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2026, and are signed on behalf of the board by:

Mr C Kahn
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Heichal Hatorah

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income/(expenditure)	5,638	(39,358)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	4,033	3,698
Other interest receivable and similar income	(280)	(635)
Interest payable and similar charges	13,680	15,814
Accrued expenses	15,608	600
Other operating cash flow adjustment	–	(1)
<i>Changes in:</i>		
Trade and other debtors	1,173	(10,521)
Trade and other creditors	(17,478)	(1,460)
Cash generated from operations	<u>22,374</u>	<u>(31,863)</u>
Interest paid	(13,680)	(15,814)
Interest received	280	635
Net cash from/(used in) operating activities	<u>8,974</u>	<u>(47,042)</u>
Cash flows from investing activities		
Purchase of tangible assets	(6,031)	(5,880)
Net cash used in investing activities	<u>(6,031)</u>	<u>(5,880)</u>
Cash flows from financing activities		
Proceeds from borrowings	(11,403)	(8,815)
Net cash used in financing activities	<u>(11,403)</u>	<u>(8,815)</u>
Net decrease in cash and cash equivalents	(8,460)	(61,737)
Cash and cash equivalents at beginning of year	<u>39,766</u>	<u>101,503</u>
Cash and cash equivalents at end of year	<u>31,306</u>	<u>39,766</u>

The notes on pages 7 to 15 form part of these financial statements.

Heichal Hatorah

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 24 Roston Road, Salford, M7 4FS, England.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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 when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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	-	25% reducing balance
Library	-	15% 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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations receivable	622,361	622,361	601,547	601,547

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	280	280	635	635

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income - venue hire	4,500	4,500	–	–

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations	<u>12,491</u>	<u>12,491</u>	<u>18,968</u>	<u>18,968</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	510,815	510,815	536,726	536,726
Support costs	<u>98,197</u>	<u>98,197</u>	<u>85,846</u>	<u>85,846</u>
	<u>609,012</u>	<u>609,012</u>	<u>622,572</u>	<u>622,572</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	388,205	122,610	96,877	607,692	619,452
Governance costs	–	–	1,320	1,320	3,120
	<u>388,205</u>	<u>122,610</u>	<u>98,197</u>	<u>609,012</u>	<u>622,572</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	–	–	2,501
Premises	16,392	16,392	12,706
Communications and IT	3,104	3,104	905
General office	48,435	48,435	35,359
Human resources	8,011	8,011	8,319
Finance costs	13,680	13,680	15,814
Governance costs	1,320	1,320	3,120
Depreciation	4,033	4,033	3,698
Insurance	<u>3,222</u>	<u>3,222</u>	<u>3,424</u>
	<u>98,197</u>	<u>98,197</u>	<u>85,846</u>

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Analysis of grants

	2025 £	2024 £
Grants to institutions		
RHTR	107,000	171,000
Jewish Education	13,000	10,000
Other charities of under £3,000	2,610	–
	<u>122,610</u>	<u>181,000</u>
Total grants	<u>122,610</u>	<u>181,000</u>

12. Net income/(expenditure)

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

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>4,033</u>	<u>3,698</u>

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,200	2,400
Other financial services	1,200	–
	<u>2,400</u>	<u>2,400</u>

14. Staff costs

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

	2025 £	2024 £
Wages and salaries	<u>386,623</u>	<u>357,727</u>

The average head count of employees during the year was 42 (2024: 45). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of teachers and scholars	40	42
Number of Administrative Staff	1	2
Head	1	1
	<u>42</u>	<u>45</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Books £	Total £
Cost					
At 1 April 2024	828,614	8,966	3,000	15,189	855,769
Additions	–	1,870	–	4,161	6,031
At 31 March 2025	<u>828,614</u>	<u>10,836</u>	<u>3,000</u>	<u>19,350</u>	<u>861,800</u>
Depreciation					
At 1 April 2024	–	3,672	1,710	4,171	9,553
Charge for the year	–	1,433	323	2,277	4,033
At 31 March 2025	<u>–</u>	<u>5,105</u>	<u>2,033</u>	<u>6,448</u>	<u>13,586</u>
Carrying amount					
At 31 March 2025	<u>828,614</u>	<u>5,731</u>	<u>967</u>	<u>12,902</u>	<u>848,214</u>
At 31 March 2024	<u>828,614</u>	<u>5,294</u>	<u>1,290</u>	<u>11,018</u>	<u>846,216</u>

17. Debtors

	2025 £	2024 £
Other debtors	<u>10,482</u>	<u>11,655</u>

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	16,208	600
Social security and other taxes	4,788	2,466
Other creditors	–	19,800
	<u>20,996</u>	<u>22,866</u>

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

	2025 £	2024 £
Bank loans and overdrafts	<u>143,488</u>	<u>154,891</u>

Included within creditors: amounts falling due after more than one year is an amount of £120,000 (2024: £129,122) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Creditors: amounts falling due after more than one year *(continued)*

The charity has a bank loan secured on the charity's property, with an interest rate of 3.75% above base rate. At the year end it had a balance of £127,837. The loan is payable by monthly instalments of capital and interest.

20. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2024 £	Income £	Expenditure £	At 31 Mar 2025 £
General funds	<u>719,880</u>	<u>627,141</u>	<u>(621,503)</u>	<u>725,518</u>

	At 1 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	<u>759,238</u>	<u>602,182</u>	<u>(641,540)</u>	<u>719,880</u>

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	848,214	848,214
Current assets	41,788	41,788
Creditors less than 1 year	(20,996)	(20,996)
Creditors greater than 1 year	<u>(143,488)</u>	<u>(143,488)</u>
Net assets	<u>725,518</u>	<u>725,518</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	846,216	846,216
Current assets	51,421	51,421
Creditors less than 1 year	(22,866)	(22,866)
Creditors greater than 1 year	<u>(154,891)</u>	<u>(154,891)</u>
Net assets	<u>719,880</u>	<u>719,880</u>

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	39,766	(8,460)	31,306
Debt due after one year	(154,891)	11,403	(143,488)
	<u>(115,125)</u>	<u>2,943</u>	<u>(112,182)</u>

HEICHAL HATORAH

England & Wales - Charity number 1095687

Accounts

Heichal Hatorah
Unaudited Financial Statements
31 March 2024

Heichal Hatorah

Financial Statements

Year ended 31 March 2024

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Heichal Hatorah

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Heichal Hatorah
Charity registration number	1095687
Principal office	24 ROSTON ROAD Salford M7 4FS

The trustees

Rabbi A Hassan
Mr C Kahn
Mr D Greenblatt
Mr M Brunner

Independent examiner	Chaim Frenkel FCCA 158 Cromwell Road Salford M6 6DE
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Structure, governance and management

Heichal Hatorah is a charitable trust constituted by a Declaration of trust executed on 7 June 2002, as amended by a supplemental deed on 27 November 2002 and is a registered charity, number 1095687. The charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Objectives and activities

The main objectives of the charity are:

- 1) The furtherance of authentic Torah education.
- 2) The relief of poverty of Jewish people who are in need by virtue of their necessitous circumstances particularly by the provision of financial assistance, grants or similar means at the discretion of the trustees.
- 3) For such other charitable purposes as the trustees in their absolute discretion think fit. The above objects were continued during the year and it is envisaged that these will continue in the following year.

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The trustees are satisfied that the funds are used wholly for the activities of the charity in furtherance of its objects stated above.

Heichal Hatorah

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

During the year the charity received £601,547 in donations (2023: £674,960) and £641,540 (2023: £544,287) was spent in furtherance of its charitable objectives. It made a net deficit for the year of £39,358 (2023: £130,673 surplus).

The trustees express their gratitude to the local community for their continued support to the organisation and its participants.

The charity continued running and maintaining the academy known as "Kollel Heichal Hatorah" of which the majority of its cost are wages and salaries to the scholars and lecturers totalling £355,226 for the year (2023: £329,781). Further details about the charity can be found on their website at www.heichalhatorah.com.

The charity continued to use the building in which the studies and lectures take place. The charity operates at 45 Bury Old Rd, Prestwich, Manchester M25 0EY.

Financial review

The balance of the unrestricted funds is a surplus of £719,880 (2023 - £759,239). The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

The trustees' annual report was approved on 28 January 2025 and signed on behalf of the board of trustees by:

Mr C Kahn
Trustee

Heichal Hatorah

Independent Examiner's Report to the Trustees of Heichal Hatorah

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Heichal Hatorah ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Chaim Frenkel FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

Heichal Hatorah

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	601,547	601,547	674,680
Investment income	5	635	635	280
Total income		<u>602,182</u>	<u>602,182</u>	<u>674,960</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	18,968	18,968	153,651
Expenditure on charitable activities	7,8	<u>622,572</u>	<u>622,572</u>	<u>390,636</u>
Total expenditure		<u>641,540</u>	<u>641,540</u>	<u>544,287</u>
Net (expenditure)/income and net movement in funds		<u>(39,358)</u>	<u>(39,358)</u>	<u>130,673</u>
Reconciliation of funds				
Total funds brought forward		759,238	759,238	628,565
Total funds carried forward		<u>719,880</u>	<u>719,880</u>	<u>759,238</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 7 to 15 form part of these financial statements.

Heichal Hatorah

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	846,216	844,033
Current assets			
Debtors	16	11,655	1,134
Cash at bank and in hand		39,766	101,503
		<u>51,421</u>	<u>102,637</u>
Creditors: amounts falling due within one year	17	<u>22,866</u>	<u>23,726</u>
Net current assets		<u>28,555</u>	<u>78,911</u>
Total assets less current liabilities		874,771	922,944
Creditors: amounts falling due after more than one year	18	<u>154,891</u>	<u>163,706</u>
Net assets		<u>719,880</u>	<u>759,238</u>
Funds of the charity			
Unrestricted funds		<u>719,880</u>	<u>759,238</u>
Total charity funds	19	<u>719,880</u>	<u>759,238</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2025, and are signed on behalf of the board by:

Mr C Kahn
Trustee

The notes on pages 7 to 15 form part of these financial statements.

Heichal Hatorah

Statement of Cash Flows

Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(39,358)	130,673
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,698	2,982
Other interest receivable and similar income	(635)	(280)
Interest payable and similar charges	15,814	4,880
Accrued expenses/(income)	600	(17,461)
<i>Changes in:</i>		
Trade and other debtors	(10,521)	–
Trade and other creditors	(1,460)	(2,243)
Cash generated from operations	(31,862)	118,551
Interest paid	(15,814)	(4,880)
Interest received	635	280
Net cash (used in)/from operating activities	<u>(47,041)</u>	<u>113,951</u>
Cash flows from investing activities		
Purchase of tangible assets	(5,880)	(19,847)
Net cash used in investing activities	<u>(5,880)</u>	<u>(19,847)</u>
Cash flows from financing activities		
Proceeds from borrowings	(8,815)	(17,527)
Net cash used in financing activities	<u>(8,815)</u>	<u>(17,527)</u>
Net (decrease)/increase in cash and cash equivalents	(61,736)	76,577
Cash and cash equivalents at beginning of year	101,503	24,926
Cash and cash equivalents at end of year	<u>39,767</u>	<u>101,503</u>

The notes on pages 7 to 15 form part of these financial statements.

Heichal Hatorah

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 24 Roston Road, Salford, M7 4FS, England.

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 Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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 when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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	-	25% reducing balance
Library	-	15% 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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations type 1	601,547	601,547	674,680	674,680

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable type 1	635	635	280	280

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	18,968	18,968	153,651	153,651

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Activity type 1	536,726	536,726	329,782	329,782
Support costs	85,846	85,846	60,854	60,854
	<u>622,572</u>	<u>622,572</u>	<u>390,636</u>	<u>390,636</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Activity type 1	355,726	181,000	82,726	619,452	389,636
Governance costs	–	–	3,120	3,120	1,000
	<u>355,726</u>	<u>181,000</u>	<u>85,846</u>	<u>622,572</u>	<u>390,636</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2024 £	Total 2023 £
Staff costs	2,501	2,501	–
Premises	12,706	12,706	9,654
Communications and IT	905	905	550
General office	35,359	35,359	39,683
Human resources	8,319	8,319	–
Finance costs	15,814	15,814	4,880
Governance costs	3,120	3,120	1,000
Depreciation	3,698	3,698	2,982
Insurance	3,424	3,424	4,805
	<u>85,846</u>	<u>85,846</u>	<u>63,554</u>

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Analysis of grants

	2024	2023
	£	£
Grants to institutions		
RHTR	171,000	–
Jewish Education	10,000	–
Grants to institutions type 3	–	124,500
	<u>181,000</u>	<u>124,500</u>
Total grants	<u>181,000</u>	<u>124,500</u>

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

11. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>3,698</u>	<u>2,982</u>

12. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>1,800</u>

13. Staff costs

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

	2024	2023
	£	£
Wages and salaries	<u>357,727</u>	<u>329,782</u>

The average head count of employees during the year was 45 (2023: 42). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of teachers and scholars	42	39
Number of Administrative Staff	2	2
Head	1	1
	<u>45</u>	<u>42</u>

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

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Trustee remuneration and expenses

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

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	User defined asset £	Total £
Cost					
At 1 April 2023	828,614	3,436	3,000	14,839	849,889
Additions	–	5,530	–	350	5,880
At 31 March 2024	<u>828,614</u>	<u>8,966</u>	<u>3,000</u>	<u>15,189</u>	<u>855,769</u>
Depreciation					
At 1 April 2023	–	2,349	1,280	2,226	5,855
Charge for the year	–	1,323	430	1,945	3,698
At 31 March 2024	<u>–</u>	<u>3,672</u>	<u>1,710</u>	<u>4,171</u>	<u>9,553</u>
Carrying amount					
At 31 March 2024	<u>828,614</u>	<u>5,294</u>	<u>1,290</u>	<u>11,018</u>	<u>846,216</u>
At 31 March 2023	<u>828,614</u>	<u>1,087</u>	<u>1,720</u>	<u>12,613</u>	<u>844,034</u>

16. Debtors

	2024 £	2023 £
Other debtors	<u>11,655</u>	<u>1,134</u>

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	600	–
Social security and other taxes	2,466	1,976
Other creditors	19,800	21,750
	<u>22,866</u>	<u>23,726</u>

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

	2024 £	2023 £
Bank loans and overdrafts	<u>154,891</u>	<u>163,706</u>

Included within creditors: amounts falling due after more than one year is an amount of £129,122 (2023: £128,660) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

18. Creditors: amounts falling due after more than one year *(continued)*

The charity has a bank loan secured on the charity's property, with an interest rate of 3.75% above base rate. At the year end it had a balance of £129,122. The loan is payable by monthly installments of capital and interest.

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 20 24 £
General funds	<u>759,238</u>	<u>602,182</u>	<u>(641,540)</u>	<u>719,880</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 20 23 £
General funds	<u>628,565</u>	<u>674,960</u>	<u>(544,287)</u>	<u>759,238</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	846,216	846,216
Current assets	51,421	51,421
Creditors less than 1 year	(22,866)	(22,866)
Creditors greater than 1 year	<u>(154,891)</u>	<u>(154,891)</u>
Net assets	<u>719,880</u>	<u>719,880</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	844,034	844,034
Current assets	102,637	102,637
Creditors less than 1 year	(23,726)	(23,726)
Creditors greater than 1 year	<u>(163,707)</u>	<u>(163,707)</u>
Net assets	<u>759,238</u>	<u>759,238</u>

Heichal Hatorah

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	101,503	(61,737)	39,766
Debt due after one year	(163,706)	8,815	(154,891)
	<u>(62,203)</u>	<u>(52,922)</u>	<u>(115,125)</u>

HEICHAL HATORAH

England & Wales - Charity number 1095687

Accounts

HEICHAL HATORAH

CHARITY REGISTRATION NUMBER 1095687

**Annual Report and
Financial Statements**

**For The Year Ended
31 March 2023**



WHITESIDE AND DAVIES
CHARTERED CERTIFIED ACCOUNTANTS
158 Cromwell Road
Salford M6 6DE

**HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023**

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HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Charity Information

Trustees

Rabbi Abraham Hassan
Mr Chagai Kahn
Mr David Greenblatt
Mr Morris Brunner

Administration Address

24 Roston Road
Salford
M7 4FS

Charity Number

1095687

Independent examiner

H Davies FCCA
Whiteside and Davies Accountants Limited
158 Cromwell Road
Salford M6 6DE

Bankers

RBS
18 Bury Old Road
Cheetham Hill
Manchester
M8 9JN

**HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023**

Report of the trustees

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounts policies set out in the notes to the accounts.

Structure, governance and management

Heichal Hatorah is a charitable trust constituted by a Declaration of trust executed on 7 June 2002, as amended by a supplemental deed on 27 November 2002 and is a registered charity, number 1095687. The charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Objects and activities

The main objectives of the charity are:

- 1) The furtherance of authentic Torah education.
- 2) The relief of poverty of Jewish people who are in need by virtue of their necessitous circumstances particularly by the provision of financial assistance, grants or similar means at the discretion of the trustees.
- 3) For such other charitable purposes as the trustees in their absolute discretion think fit.

The above objects were continued during the year and it is envisaged that these will continue in the following year.

The trustees are satisfied that the funds are used wholly for the activities of the charity in furtherance of its objects stated above.

Trustees

The trustees in office throughout the year were Rabbi Abraham Hassan, Mr Chagai Kahn, Mr David Greenblatt and Mr Morris Brunner.

The trustees or any person connected with them did not receive any remuneration or expense allowance during the year.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Review of the result and reserves policy

The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

It is the policy of the charity to maintain unrestricted funds of at least £5,000 which covers current commitments under the terms of their funding.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Report of the trustees (continued)

Achievements and performance

During the year the charity received £674,960 in donations (2022: £743,380) and had a net surplus of £130,672 (2022: £226,337).

The trustees express their gratitude to the local community for their continued support to the organisation and its participants.

The charity continued running and maintaining the academy known as "Kollel Heichal Hatorah" of which the majority of its cost are wages and salaries to the scholars and lecturers totalling £329,781 for the year (2022: £333,762). Further details about the charity can be found on the their website at www.heichalhatorah.com.

The charity continued to use the building in which the studies and lectures take place and have arranged for some to be let in order to generate rental income to be used for the activities in furtherance of the Charity's Objects. The charity operates at 45 Bury Old Rd, Prestwich, Manchester M25 0EY.

Responsibilities of the trustees

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

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

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

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

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

Approved by the board and signed on behalf of them all on 17 January 2024.



Chagai Kahn - Trustee

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees

**Independent examiner's report to the trustees of "Heichal Hatorah"
on accounts for the year to 31 March 2022 set out on pages 7 to 13**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2015 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2015 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

- a) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records; or
- c) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H Davies FCCA
Chartered Certified Accountant
Whiteside and Davies Accountants Limited
158 Cromwell Road
Salford
Manchester
M6 6DE

17 January 2024

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Income and expenditure account

	<u>Notes</u>	<u>2023</u> £	<u>2023</u> £	<u>2022</u> £	<u>2022</u> £
Incoming resources	5)		674,960		743,380
Fundraising costs			<u>(29,150)</u>		<u>(25,656)</u>
Net Incoming resources			645,810		717,724
<u>Less:</u>					
Charitable activities	6)	454,282		426,774	
Support costs	7)	<u>60,854</u>		<u>64,613</u>	
			(515,136)		(491,387)
Net incoming resources and net movement in funds			<u>130,674</u>		<u>226,337</u>
Reconciliation of funds					
Total funds brought forward			<u>628,565</u>		<u>402,228</u>
Total funds carried forward			<u><u>759,239</u></u>		<u><u>628,565</u></u>

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

The Notes on page 9 to 13 form part of these financial statements

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Balance Sheet
At 31 March 2023

	<u>Notes</u>	<u>2023</u> £	<u>2023</u> £	<u>2022</u> £	<u>2022</u> £
Fixed Assets	8)		844,034		827,168
Current assets					
Cash at Bank		101,504		24,926	
Debtors	9)	<u>1,134</u>		<u>1,134</u>	
		102,638		26,060	
Current liabilities					
Creditors: Amounts due within one year	10)	<u>(23,726)</u>		<u>(43,430)</u>	
Net Current Assets			<u>78,912</u>		<u>(17,370)</u>
Total assets less current liabilities			922,946		809,798
Long term liabilities					
Creditors Amounts due within more than one year:	11)		<u>(163,707)</u>		<u>(181,233)</u>
Net Assets			<u><u>759,239</u></u>		<u><u>628,565</u></u>
Accumulated Funds					
Retained Income			628,565		402,228
Surplus for the Year			<u>130,674</u>		<u>226,337</u>
Reserves			<u><u>759,239</u></u>		<u><u>628,565</u></u>

Approved by the board and signed on behalf of them all on 17 January 2024.



 Chagai Kahn - Trustee

The Notes on page 9 to 13 form part of these financial statements

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Notes To The Accounts

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 principal office is 24 Roston Road Salford M7 4FS.

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 effective 1 January 2015).

3) Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

The charity had a major fundraising drive cumulating in a successful dinner which further publicised the charity activities. Significant funds were raised and the trustees are confident that the charity has returned to a positive net asset position.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Notes To The Accounts (continued)

Incoming resources

All incoming resources are 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 when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Notes To The Accounts (continued)

4) Taxation

The Charity is exempt from taxation on its charitable activities.

	<u>2023</u>	<u>2022</u>
	£	£
5) Incoming resources		
Donations received	674,680	610,039
Grants received	0	133,338
Interest received	280	3
Rent received	0	0
	<u>674,960</u>	<u>743,380</u>

6) Charitable activities

*Cost of Activities In Furtherance
of the Charity's Objects*

Awards and grants	0	0
Donations to UK registered charities	124,500	93,012
Wages and staff costs	329,782	333,762
	<u>454,282</u>	<u>426,774</u>

7) Support costs

Accountancy and Independent examiner's fees	1,000	2,750
Cleaning	0	2,536
Depreciation	2,982	1,250
Equipment hire	0	0
Insurance	4,805	1,190
Light and heat	5,083	2,501
Other legal and professional	27,011	0
Postage, stationery and office costs	10,717	10,915
Bank and card processing charges	377	317
Mortgage Interest	4,503	5,457
Motor Expenses	1,775	1,882
Rent and premises costs	776	27,374
Repairs and maintenance	1,095	7,930
Telephone	550	511
Travel and subsistence	180	0
	<u>60,854</u>	<u>64,613</u>

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2023

Notes To The Accounts (continued)

8) Fixed Assets	<u>Van</u>	<u>Furniture and fittings</u>	<u>Library</u>	<u>Land and building</u>	<u>Total</u>
	£	£	£	£	£
<u>Cost</u>					
At 1 April 2022	3,000	3,076	12,925	811,299	830,300
Additions	0	360	7,887	17,314	25,561
Disposals	0	0	-5,713	0	-5,713
At 31 March 2023	<u>3,000</u>	<u>3,436</u>	<u>15,098</u>	<u>828,613</u>	<u>861,574</u>
<u>Depreciation</u>					
At 1 April 2022	706	2,167	259	0	3,132
Charge for the period	574	182	2,226	0	2,982
At 31 March 2023	<u>1,280</u>	<u>2,349</u>	<u>2,485</u>	<u>0</u>	<u>6,114</u>
<u>Net Book Value</u>					
At 31 March 2022	<u>2,294</u>	<u>909</u>	<u>12,666</u>	<u>811,299</u>	<u>827,168</u>
At 31 March 2023	<u>1,720</u>	<u>1,087</u>	<u>12,613</u>	<u>828,613</u>	<u>844,034</u>
			<u>2023</u>	<u>2022</u>	
			£	£	
9) Debtors					
Net HMRC gift aid repayable			<u>1,134</u>	<u>1,134</u>	
			<u>1,134</u>	<u>1,134</u>	
10) Creditors					
Amounts due within one year					
Accruals and deferred expenditure			21,750	39,111	
PAYE and NI			<u>1,976</u>	<u>4,319</u>	
			<u>23,726</u>	<u>43,430</u>	
11) Creditors Amounts due					
within more than one year					
Bank mortgaged loan			128,660	136,557	
Bank loan > 1 year			35,047	44,676	
Other creditors			0	0	
			<u>163,707</u>	<u>181,233</u>	
12) Independent examination fees					
Fees payable to the independent examiner for:					
Independent examination of the financial statements			<u>600</u>	<u>600</u>	
13) Particulars of employees:					
The average number of employees during the period					
was as follows:					
			<u>Number</u>	<u>Number</u>	
Number of Teachers and scholars			39	39	
Number of Administrative Staff			2	2	
Head			<u>1</u>	<u>1</u>	
			<u>42</u>	<u>42</u>	

No employee received remuneration of more than £60,000 during the period.

HEICHAL HATORAH

England & Wales - Charity number 1095687

Accounts

HEICHAL HATORAH

CHARITY REGISTRATION NUMBER 1095687

**Annual Report and
Financial Statements**

**For The Year Ended
31 March 2022**



WHITESIDE AND DAVIES ACCOUNTANTS LIMITED

158 Cromwell Road
Salford M6 6DE

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

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**HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022**

Charity Information

Trustees

Rabbi Abraham Hassan
Mr Chagai Kahn
Mr David Greenblatt
Mr Morris Brunner

Administration Address

24 Roston Road
Salford
M7 4FS

Charity Number

1095687

Independent examiner

H Davies FCCA
Whiteside and Davies Accountants Limited
158 Cromwell Road
Salford M6 6DE

Bankers

RBS
18 Bury Old Road
Cheetham Hill
Manchester
M8 9JN

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Report of the trustees

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounts policies set out in the notes to the accounts.

Structure, governance and management

Heichal Hatorah is a charitable trust constituted by a Declaration of trust executed on 7 June 2002, as amended by a supplemental deed on 27 November 2002 and is a registered charity, number 1095687. The charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Objects and activities

The main objectives of the charity are:

- 1) The furtherance of authentic Torah education.
- 2) The relief of poverty of Jewish people who are in need by virtue of their necessitous circumstances particularly by the provision of financial assistance, grants or similar means at the discretion of the trustees.
- 3) For such other charitable purposes as the trustees in their absolute discretion think fit.

The above objects were continued during the year and it is envisaged that these will continue in the following year.

The trustees are satisfied that the funds are used wholly for the activities of the charity in furtherance of its objects stated above.

Trustees

The trustees in office throughout the year were Rabbi Abraham Hassan, Mr Chagai Kahn, Mr David Greenblatt and Mr Morris Brunner.

The trustees or any person connected with them did not receive any remuneration or expense allowance during the year.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Review of the result and reserves policy

The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

It is the policy of the charity to maintain unrestricted funds of at least £5,000 which covers current commitments under the terms of their funding.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Report of the trustees (continued)

Achievements and performance

During the year the charity received £743,380 in donations (2021: £602,352) and had a net surplus of £226,337 (2021: £200,205).

During the financial period, the charity organised a fund raising campaign in which they were able to raise £416,413, when their initial target was £360,000. The trustees have expressed their gratitude to the local community for their exceptional support.

The charity continued running and maintaining the academy known as "Kollel Heichal Hatorah" of which the majority of its cost are wages and salaries to the scholars and lecturers totalling £333,762 for the year (2021: £305,247). Further details could be found on the charity's website being www.heichalhatorah.com.

The charity continued to use the building in which the studies and lectures take place and have arranged for some to be let in order to generate rental income to be used for the activities in furtherance of the Charity's Objects. The charity operates at 45 Bury Old Rd, Prestwich, Manchester M25 0EY.

Responsibilities of the trustees

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

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

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

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

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

Board Of trustees

The members of the Board of the charity are set out on Page 3.

Approved by the board and signed on behalf of them all on 25 January 2023.

Chagai Kahn - Trustee

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees

**Independent examiner's report to the trustees of "Heichal Hatorah"
on accounts for the year to 31 March 2022 set out on pages 7 to 13**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2015 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2015 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

- a) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records; or
- c) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H Davies FCCA
Chartered Certified Accountant
Whiteside and Davies Accountants Limited
158 Cromwell Road
Salford
Manchester
M6 6DE

25 January 2023

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Income and expenditure account

	<i>Notes</i>	<u>2022</u> £	<u>2022</u> £	<u>2021</u> £	<u>2021</u> £
Incoming resources	3		743,380		602,352
Fundraising costs			<u>(25,656)</u>		<u>(8,260)</u>
Net Incoming resources			717,724		594,092
<u>Less:</u>					
Charitable activities	4	426,774		370,195	
Support costs	5	<u>64,613</u>		<u>23,692</u>	
			(491,387)		(393,887)
Net incoming resources and net movement in funds			<u>226,337</u>		<u>200,205</u>
Reconciliation of funds					
Total funds brought forward			<u>402,228</u>		<u>202,023</u>
Total funds carried forward			<u>628,565</u>		<u><u>402,228</u></u>

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

The Notes on page 9 to 13 form part of these financial statements

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Balance Sheet
At 31 March 2022

	<i>Notes</i>	<u>2022</u> £	<u>2022</u> £	<u>2021</u> £	<u>2021</u> £
Fixed Assets	6		827,168		566,361
Current assets					
Cash at Bank		24,926		50,218	
Debtors	7	<u>1,134</u>		<u>1,134</u>	
		26,060		51,352	
Current liabilities					
Creditors: Amounts due within one year	8	<u>(43,430)</u>		<u>(24,920)</u>	
Net Current Assets			<u>(17,370)</u>		<u>26,432</u>
Total assets less current liabilities			809,798		592,793
Long term liabilities					
Creditors Amounts due within more than one year	9		<u>(181,233)</u>		<u>(190,565)</u>
Net Assets			<u>628,565</u>		<u>402,228</u>
Accumulated Funds					
Retained Income			402,228		202,023
Surplus for the Year			<u>226,337</u>		<u>200,205</u>
Reserves			<u>628,565</u>		<u>402,228</u>

Approved by the board and signed on behalf of them all on 25 January 2023.

Chagai Kahn - Trustee

The Notes on page 9 to 13 form part of these financial statements

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Notes To The Accounts

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 principal office is 24 Roston Road Salford M7 4FS.

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 effective 1 January 2015).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

The charity had a major fundraising drive cumulating in a successful dinner which further publicised the charity activities. Significant funds were raised and the trustees are confident that the charity has returned to a positive net asset position.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Notes To The Accounts (continued)

Incoming resources

All incoming resources are 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 when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Notes To The Accounts (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Notes To The Accounts (continued)

2) Taxation

The Charity is exempt from taxation on its charitable activities.

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
3) Incoming resources		
Donations received	610,039	381,623
Grants received	133,338	220,729
Interest received	3	0
Rent received	0	0
	<u>743,380</u>	<u>602,352</u>
4) Charitable activities		
<i>Cost of Activities In Furtherance of the Charity's Objects</i>		
Awards and grants	0	8,500
Donations to UK registered charities	93,012	56,448
Wages and staff costs	333,762	305,247
	<u>426,774</u>	<u>370,195</u>
5) Support costs		
Accountancy and Independent examiner's fees	2,750	1,500
Cleaning	2,536	0
Depreciation	1,250	2,244
Equipment hire	0	215
Insurance	1,190	0
Light and heat	2,501	0
Other legal and professional	0	5,341
Postage, stationery and office costs	10,915	6,593
Bank and card processing charges	317	0
Mortgage Interest	5,457	5,497
Motor Expenses	1,882	2,225
Rent and premises costs	27,374	0
Repairs and maintenance	7,930	0
Telephone	511	77
	<u>64,613</u>	<u>23,692</u>

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2022

Notes To The Accounts (continued)

6) Fixed Assets	<u>Van</u>	<u>Furniture and fittings</u>	<u>Library</u>	<u>Land and building</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>					
At 1 April 2021	5,995	3,076	8,327	557,387	574,785
Additions	0	0	7,274	253,912	258,191
Disposals	<u>-2,995</u>	<u>0</u>	<u>-2,676</u>	<u>0</u>	-5,671
At 31 March 2022	<u>3,000</u>	<u>3,076</u>	<u>12,925</u>	<u>811,299</u>	838,647
<u>Depreciation</u>					
At 1 April 2021	2,936	1,940	3,548	0	8,424
Charge for the period	<u>-2,230</u>	<u>227</u>	<u>-3,289</u>	<u>0</u>	-5,292
At 31 March 2022	<u>706</u>	<u>2,167</u>	<u>259</u>	<u>0</u>	3,132
<u>Net Book Value</u>					
At 31 March 2021	<u>3,059</u>	<u>1,136</u>	<u>4,779</u>	<u>557,387</u>	566,361
At 31 March 2022	<u>2,294</u>	<u>909</u>	<u>12,666</u>	<u>811,299</u>	827,168
			<u>2022</u>	<u>2021</u>	
			<u>£</u>	<u>£</u>	
7) Debtors					
Greenco Estate Agents			0	0	
Net HMRC gift aid repayable			<u>1,134</u>	<u>1,134</u>	
			1,134	1,134	
8) Creditors					
Amounts due within one year					
Accruals and deferred expenditure			39,111	24,540	
PAYE and NI			<u>4,319</u>	<u>380</u>	
			43,430	24,920	
9) Creditors Amounts due within more than one year					
Bank mortgaged loan			136,557	140,565	
Bank loan > 1 year			44,676	50,000	
Other creditors			<u>0</u>	<u>0</u>	
			181,233	190,565	
10) Independent examination fees					
Fees payable to the independent examiner for: Independent examination of the financial statements			<u>600</u>	<u>600</u>	
11) Particulars of employees: The average number of employees during the period was as follows:					
			<u>Number</u>	<u>Number</u>	
Number of Teachers and scholars			39	45	
Number of Administrative Staff			2	2	
Head			<u>1</u>	<u>1</u>	
			42	48	

No employee received remuneration of more than £60,000 during the period.

HEICHAL HATORAH

England & Wales - Charity number 1095687

Accounts

HEICHAL HATORAH

CHARITY REGISTRATION NUMBER 1095687

**Annual Report and
Financial Statements**

**For The Year Ended
31 March 2021**



ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants

158 Cromwell Road

Salford M6 6DE

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

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**HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021**

Charity Information

Trustees

Rabbi Abraham Hassan
Mr Chagai Kahn
Mr David Greenblatt
Mr Morris Brunner

Administration Address

24 Roston Road
Salford
M7 4FS

Charity Number

1095687

Independent examiner

H Davies FCCA
Accounts & Business Solutions Ltd
Chartered Certified Accountants
158 Cromwell Road
Salford M6 6DE

Bankers

RBS
18 Bury Old Road
Cheetham Hill
Manchester
M8 9JN

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Report of the trustees

The trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounts policies set out in note 3 to the accounts.

Structure, governance and management

Heichal Hatorah is a charitable trust constituted by a Declaration of trust executed on 7 June 2002, as amended by a supplemental deed on 27 November 2002 and is a registered charity, number 1095687. The charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What you need to know'.

Objects and activities

The main objectives of the charity are:

- 1) The furtherance of authentic Torah education.
- 2) The relief of poverty of Jewish people who are in need by virtue of their necessitous circumstances particularly by the provision of financial assistance, grants or similar means at the discretion of the trustees.
- 3) For such other charitable purposes as the trustees in their absolute discretion think fit.

The above objects were continued during the year and it is envisaged that these will continue in the following year.

The trustees are satisfied that the funds are used wholly for the activities of the charity in furtherance of its objects stated above.

Trustees

The trustees in office throughout the year were Rabbi Abraham Hassan, Mr Chagai Kahn, Mr David Greenblatt and Mr Morris Brunner.

The trustees or any person connected with them did not receive any remuneration or expense allowance during the year.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Public Benefit Policy

We have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Review of the result and reserves policy

The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

It is the policy of the charity to maintain unrestricted funds of at least £5,000 which covers current commitments under the terms of their funding.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Report of the trustees (continued)

Achievements and performance

During the year the charity received £602,352 in donations (2020: £469,527) and had a net surplus of £200,205 (2020: £11,801). Donations received were unusually higher in the previous year due to an exceptional fundraising campaign which was made to pay for the purchase of the building. The trustees are grateful to the many donors who have been exceptionally generous and have enabled this noble development.

The charity continued running and maintaining the academy known as "Kollel Heichal Hatorah" of which the majority of its cost are wages and salaries to the scholars and lecturers totalling £305,247 for the year (2020: £340,891). Further details could be found on the charity's website being www.heichalhatorah.com.

Last year the charity purchased the building in which the studies and lectures take place and have arranged for some to be let in order to generate rental income to be used for the activities in furtherance of the Charity's Objects.

Responsibilities of the trustees

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

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

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

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

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

Board Of trustees

The members of the Board of the charity are set out on Page 3.

Approved by the board and signed on behalf of them all on 21 January 2022.

Chagai Kahn - Trustee

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees

**Independent examiner's report to the trustees of "Heichal Hatorah"
on accounts for the year to 31 March 2020 set out on pages 7 to 13**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2015 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2015 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

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

- a) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- b) the accounts did not accord with the accounting records; or
- c) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H Davies FCCA
Chartered Certified Accountant
Accounts & Business Solutions Limited
158 Cromwell Road
Salford
Manchester
M6 6DE

21 January 2022

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Income and expenditure account

	<i>Notes</i>	<u>2021</u> £	<u>2021</u> £	<u>2020</u> £	<u>2020</u> £
Incoming resources	3		602,352		469,527
Fundraising costs			<u>(8,260)</u>		<u>(17,165)</u>
Net Incoming resources			594,092		452,362
<i>Less:</i>					
Charitable activities	4	370,195		422,583	
Support costs	5	<u>23,692</u>		<u>17,978</u>	
			(393,887)		(440,561)
Net incoming resources and net movement in funds			<u>200,205</u>		<u>11,801</u>
Reconciliation of funds					
Total funds brought forward			<u>202,023</u>		<u>190,222</u>
Total funds carried forward			<u>402,228</u>		<u><u>202,023</u></u>

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

The Notes on page 9 to 13 form part of these financial statements

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Balance Sheet
At 31 March 2021

	<u>Notes</u>	<u>2021</u> £	<u>2021</u> £	<u>2020</u> £	<u>2020</u> £
Fixed Assets	6		566,361		296,015
Current assets					
Cash at Bank		50,218		58,843	
Debtors	7	<u>1,134</u>		<u>1,134</u>	
		51,352		59,977	
Current liabilities					
Creditors: Amounts due within one year	8	<u>(24,920)</u>		<u>(9,505)</u>	
Net Current Assets			<u>26,432</u>		<u>50,472</u>
Total assets less current liabilities			592,793		346,487
Long term liabilities					
Creditors Amounts due within more than one year	9		<u>(190,565)</u>		<u>(144,464)</u>
Net Assets			<u>402,228</u>		<u>202,023</u>
Accumulated Funds					
Retained Income			202,023		190,222
Surplus for the Year			<u>200,205</u>		<u>11,801</u>
Reserves			<u>402,228</u>		<u>202,023</u>

Approved by the board and signed on behalf of them all on 21 January 2022.

Chagai Kahn - Trustee

The Notes on page 9 to 13 form part of these financial statements

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Notes To The Accounts

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 principal office is 24 Roston Road Salford M7 4FS.

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 effective 1 January 2015).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

The charity had a major fundraising drive cumulating in a successful dinner which further publicised the charity activities. Significant funds were raised and the trustees are confident that the charity has returned to a positive net asset position.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Notes To The Accounts (continued)

Incoming resources

All incoming resources are 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 when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Notes To The Accounts (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Notes To The Accounts (continued)

2) Taxation

The Charity is exempt from taxation on its charitable activities.

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
3) Incoming resources		
Donations received	381,623	469,527
Grants received	220,729	0
Interest received	0	0
Rent received	0	0
	<u>602,352</u>	<u>469,527</u>
4) Charitable activities		
<i>Cost of Activities In Furtherance of the Charity's Objects</i>		
Awards and grants	8,500	0
Donations to UK registered charities	56,448	81,692
Wages and staff costs	305,247	340,891
	<u>370,195</u>	<u>422,583</u>
5) Support costs		
Accountancy and Independent examiner's fees	1,500	1,450
Depreciation	2,244	1,799
Equipment hire	215	0
Insurance	0	223
Other legal and professional	5,341	100
Postage, stationery and office costs	6,593	357
Bank and card processing charges	0	117
Mortgage Interest	5,497	6,603
Motor Expenses	2,225	3,187
Rent and premises costs	0	1,538
Refreshments and Subsistence	0	2,604
Telephone	77	0
	<u>23,692</u>	<u>17,978</u>

HEICHAL HATORAH
CHARITY REGISTRATION NUMBER 1095687
FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2021

Notes To The Accounts (continued)

6) Fixed Assets	<u>Van</u>	<u>Furniture and fittings</u>	<u>Library</u>	<u>Land and building</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>					
At 1 April 2020	3,000	3,076	8,194	288,663	302,933
Additions	2,995	0	133	268,724	271,852
At 31 March 2021	<u>5,995</u>	<u>3,076</u>	<u>8,327</u>	<u>557,387</u>	574,785
<u>Depreciation</u>					
At 1 April 2020	2,171	1,656	2,353	0	6,180
Charge for the period	765	284	1,195	0	2,244
At 31 March 2021	<u>2,936</u>	<u>1,940</u>	<u>3,548</u>	<u>0</u>	8,424
<u>Net Book Value</u>					
At 31 March 2020	829	1,420	5,841	288,663	296,753
At 31 March 2021	<u>3,059</u>	<u>1,136</u>	<u>4,779</u>	<u>557,387</u>	566,361
			<u>2021</u>	<u>2020</u>	
			<u>£</u>	<u>£</u>	
7) Debtors					
Greenco Estate Agents			0	0	
Net HMRC gift aid repayable			1,134	1,134	
			<u>1,134</u>	<u>1,134</u>	
8) Creditors					
Amounts due within one year					
Accruals and deferred expenditure			24,540	9,125	
PAYE and NI			380	380	
			<u>24,920</u>	<u>9,505</u>	
9) Creditors Amounts due within more than one year					
Bank mortgaged loan			140,565	144,464	
Bank loan > 1 year			50,000		
Other creditors			0	0	
			<u>190,565</u>	<u>144,464</u>	
10) Independent examination fees					
Fees payable to the independent examiner for:					
Independent examination of the financial statements			600	600	
11) Particulars of employees:					
The average number of employees during the period was as follows:					
			<u>Number</u>	<u>Number</u>	
Number of Teachers and scholars			45	45	
Number of Administrative Staff			2	2	
Head			1	1	
			<u>48</u>	<u>48</u>	

No employee received remuneration of more than £60,000 during the period.