

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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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

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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.

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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

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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

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Income and expenditure account

	<u>Notes</u>	<u>2023</u> <u>£</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>	<u>2022</u> <u>£</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

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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>759,239</u>		<u>628,565</u>
Accumulated Funds					
Retained Income			628,565		402,228
Surplus for the Year			<u>130,674</u>		<u>226,337</u>
Reserves			<u>759,239</u>		<u>628,565</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

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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.

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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.

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Notes To The Accounts (continued)

4) Taxation

The Charity is exempt from taxation on its charitable activities.

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</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>

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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>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</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>

2023 2022
£ £

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	<u>21,750</u>	<u>39,111</u>
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	<u>128,660</u>	<u>136,557</u>
Bank loan > 1 year	<u>35,047</u>	<u>44,676</u>
Other creditors	<u>0</u>	<u>0</u>
	<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	<u>39</u>	<u>39</u>
Number of Administrative Staff	<u>2</u>	<u>2</u>
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.