

KOLLEL BNEI YISSOCHOR
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Sugarwhite Meyer Accountants Ltd
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KOLLEL BNEI YISSOCHOR

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KOLLEL BNEI YISSOCHOR

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES	Mr Y Rand Mr A J Lipschitz (resigned 1.2.23) Mr A Gottesman
PRINCIPAL ADDRESS	84 Cazenove Road London N16 6AB
REGISTERED CHARITY NUMBER	1109011
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc 51 Lombard Street London EC3P 3AH

KOLLEL BNEI YISSOCHOR
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

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

REFERENCE AND ADMINISTRATIVE INFORMATION

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the advancement of education amongst post-graduate student in rabbinics by the provision of specialised post graduate courses and where necessary by the provision of bursaries.

The charity awards study grants and bursaries to mature students at Kollel Bnei Yissochor, an institute for advanced Jewish religious and Talmudical studies. The charity also provides resources for study and research.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Review of activities and achievements

Both income and expenditure increased by about 10%. There were 19 (2021 - 15) students who received study grants in the year. The deficit for the year was funded from reserves held. .

FINANCIAL REVIEW

Reserves policy

The trustees ensure that the charity has sufficient funds to meet its ongoing weekly commitment. Free reserves at the year end were £2,928 (2021 - £7,938).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was established by constitution adopted on 1 January 1970 as amended 13 March 2005.

Recruitment and appointment of new trustees

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

Risk management

The trustees have confirmed that there are no major risks to which the charity is exposed.

Approved by order of the board of trustees on 6 July 2023 and signed on its behalf by:

Mr Y Rand - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOLLEL BNEI YISSOCHOR

Independent examiner's report to the trustees of Kollel Bnei Yissochor

I report to the charity trustees on my examination of the accounts of Kollel Bnei Yissochor (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

E Meyer FCA BSc

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6 July 2023

KOLLEL BNEI YISSOCHOR

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		104,183	94,526
EXPENDITURE ON			
Charitable activities	2		
Grantmaking		107,520	97,875
Support		1,673	1,013
Total		109,193	98,888
NET INCOME/(EXPENDITURE)		(5,010)	(4,362)
RECONCILIATION OF FUNDS			
Total funds brought forward		7,938	12,300
TOTAL FUNDS CARRIED FORWARD		2,928	7,938

The notes form part of these financial statements

KOLLEL BNEI YISSOCHOR

BALANCE SHEET 31 DECEMBER 2022

	Notes	2022 Total funds £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		3,768	8,778
CREDITORS			
Amounts falling due within one year	6	(840)	(840)
NET CURRENT ASSETS		<u>2,928</u>	<u>7,938</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,928	7,938
NET ASSETS		<u>2,928</u>	<u>7,938</u>
FUNDS			
Unrestricted funds		<u>2,928</u>	<u>7,938</u>
TOTAL FUNDS		<u>2,928</u>	<u>7,938</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 July 2023 and were signed on its behalf by:

Mr Y Rand - Trustee

KOLLEL BNEI YISSOCHOR

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

Income is received by way of donations and is included in full in the Statement of Financial Activities when received.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

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

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	107,520	-	107,520
Support	-	1,673	1,673
	<u>107,520</u>	<u>1,673</u>	<u>109,193</u>

3. GRANTS PAYABLE

	2022 £	2021 £
Grantmaking	<u>107,520</u>	<u>97,875</u>

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

	2022 £	2021 £
Study grants	<u>107,520</u>	<u>97,875</u>

KOLLEL BNEI YISSOCHOR

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

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support	173	1,500	1,673

Support costs, included in the above, are as follows:

Finance

	2022	2021
	Support	Total activities
	£	£
Bank charges	173	173

Governance costs

	2022	2021
	Support	Total activities
	£	£
Independent examiner's fee	240	240
Independent examiner's other fees	600	600
General expenses	660	-
	1,500	840

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	840	840

7. RELATED PARTY DISCLOSURES

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