

KOLLEL BNEI YISSOCHOR
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

| | |
|--------------------------------------|--|
| 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 2023

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

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

There was a small decrease in income. During the year there were 15 (2022 - 19) students who received study grants. There was a surplus for the year..

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 £19,066 (2022 - £2,928).

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

The power to appoint new trustees is vested in the continuing board, who will apply suitable recruitment, induction and training procedures. New trustees are appointed based on personal competence, specialist skills and experience.

Risk management

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

KOLLEL BNEI YISSOCHOR
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 13 October 2024 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 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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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13 October 2024

KOLLEL BNEI YISSOCHOR

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|------------------------------------|--------------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | | 101,271 | 104,183 |
| EXPENDITURE ON | | | |
| Charitable activities | 2 | | |
| Grantmaking | | 83,720 | 107,520 |
| Support | | 1,413 | 1,673 |
| Total | | 85,133 | 109,193 |
| NET INCOME/(EXPENDITURE) | | 16,138 | (5,010) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 2,928 | 7,938 |
| TOTAL FUNDS CARRIED FORWARD | | 19,066 | 2,928 |

The notes form part of these financial statements

KOLLEL BNEI YISSOCHOR

BALANCE SHEET 31 DECEMBER 2023

| | Notes | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 19,966 | 3,768 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (900) | (840) |
| NET CURRENT ASSETS | | <u>19,066</u> | <u>2,928</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 19,066 | 2,928 |
| NET ASSETS | | <u>19,066</u> | <u>2,928</u> |
| FUNDS | | | |
| Unrestricted funds | | <u>19,066</u> | <u>2,928</u> |
| TOTAL FUNDS | | <u>19,066</u> | <u>2,928</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 13 October 2024 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 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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 | 83,720 | - | 83,720 |
| Support | - | 1,413 | 1,413 |
| | <u>83,720</u> | <u>1,413</u> | <u>85,133</u> |

3. GRANTS PAYABLE

| | 2023 £ | 2022 £ |
|-------------|---------------|----------------|
| Grantmaking | <u>83,720</u> | <u>107,520</u> |

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

| | 2023 £ | 2022 £ |
|--------------|---------------|----------------|
| Study grants | <u>83,720</u> | <u>107,520</u> |

KOLLEL BNEI YISSOCHOR

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

4. SUPPORT COSTS

| | Finance | Governance costs | Totals |
|---------|---------|------------------|--------|
| | £ | £ | £ |
| Support | 159 | 1,254 | 1,413 |

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

Finance

| | 2023 | 2022 |
|--------------|---------|------------|
| | Support | Total |
| | £ | activities |
| | £ | £ |
| Bank charges | 159 | 173 |

Governance costs

| | 2023 | 2022 |
|-----------------------------------|---------|------------|
| | Support | Total |
| | £ | activities |
| | £ | £ |
| Independent examiner's fee | 240 | 240 |
| Independent examiner's other fees | 660 | 600 |
| General expenses | 354 | 660 |
| | 1,254 | 1,500 |

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|-----------------|------|------|
| | £ | £ |
| Other creditors | 900 | 840 |

7. RELATED PARTY DISCLOSURES

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