

COMPANY REGISTRATION NUMBER: 4859190
CHARITY REGISTRATION NUMBER: 1115778

Talmud Torah Yetev Lev Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

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

Reference and administrative details

Registered charity name	Talmud Torah Yetev Lev Limited
Charity registration number	1115778
Company registration number	4859190
Principal office and registered office	158 Cromwell Road Salford England M6 6DE

The trustees

Mr L Tauber
Mr S Gluck
Mr H Weiss
Mr Nachman Gruner
Mr Y Wosner

Independent examiner	Ian Graff FCCA 158 Cromwell Road Salford M6 6DE
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Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Talmud Torah Yetev Lev Limited Ltd is a company limited by guarantee incorporated on 7 August 2003 and is governed by its memorandum and articles of association. The Directors and Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors' and trustees' meetings.

Reserves Policy

The trustees retain reserves of at least £10,000 and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate. There are no restricted funds.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

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.

Objectives and activities

The objective of the Charity is to provide Jewish children with a strictly Orthodox Jewish Religious Education and an excellent secular education. The trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and services.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

Talmud Torah Yetev Lev Ltd exists to provide Jewish children with a meaningful orthodox Jewish religious education coupled with a secular education. The School serves the local Orthodox Jewish community and has a strong Jewish ethos, with a significant Jewish Studies curriculum and a close relationship with the local Jewish community. The School places strong emphasis on behaviour and academic achievement. The School's central aim is 'producing pupils who, as observant Jews, are knowledgeable about their religion and have the necessary skills to enable them to reach the highest levels in their chosen careers'. The school strives for excellence in in both religious and secular aspects of life. The school aspires to equip each learner with the ability to be an honour to God, through doing their best in all areas of their lives, especially in their personal character traits and relationship towards others.

Financial review

During the year, the charity obtained funds of £962,214 (2020: £945,648) which were all used to further the charity's objects. Net surplus for the period was £42,561 (2020: deficit of £2,081).

Furthermore various interest free loans have been received by generous individuals of which the trustees are grateful for.

The trustees, staff and in particular the employees wish to express their gratitude to the UK government for their increased generosity in providing assistance with paying wages through the Coronavirus Job Retention Scheme.

The trustees' annual report and the strategic report were approved on 18 January 2022 and signed on behalf of the board of trustees by:

Mr Nachman Gruner
Trustee

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Talmud Torah Yetev Lev Limited

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Talmud Torah Yetev Lev Limited ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Talmud Torah Yetev Lev Limited *(continued)*

Year ended 31 March 2021

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

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	962,215	962,215	794,607
Charitable activities	6	—	—	151,041
Total income		<u>962,215</u>	<u>962,215</u>	<u>945,648</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	1,433	1,433	12,318
Expenditure on charitable activities	8,9	918,221	918,221	935,411
Total expenditure		<u>919,654</u>	<u>919,654</u>	<u>947,729</u>
Net income/(expenditure) and net movement in funds		<u>42,561</u>	<u>42,561</u>	<u>(2,081)</u>
Reconciliation of funds				
Total funds brought forward		120,118	120,118	122,199
Total funds carried forward		<u>162,679</u>	<u>162,679</u>	<u>120,118</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 10 to 18 form part of these financial statements.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	355,478	265,409
Current assets			
Debtors	15	33,875	15,421
Cash at bank and in hand		58,546	1,240
		<u>92,421</u>	<u>16,661</u>
Creditors: amounts falling due within one year	16	<u>235,220</u>	<u>161,952</u>
Net current liabilities		<u>142,799</u>	<u>145,291</u>
Total assets less current liabilities		<u>212,679</u>	<u>120,118</u>
Creditors: amounts falling due after more than one year	17	<u>50,000</u>	<u>—</u>
Net assets		<u><u>162,679</u></u>	<u><u>120,118</u></u>
Funds of the charity			
Unrestricted funds		<u>162,679</u>	<u>120,118</u>
Total charity funds	19	<u><u>162,679</u></u>	<u><u>120,118</u></u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of trustees and authorised for issue on 18 January 2022, and are signed on behalf of the board by:

Mr Nachman Gruner
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	42,561	(2,081)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	26,202	28,733
Government grant income	(733,731)	(301,148)
Interest payable and similar charges	772	2,056
Accrued income	(486)	—
<i>Changes in:</i>		
Trade and other debtors	(18,454)	31,545
Trade and other creditors	76,016	59,517
Cash generated from operations	(607,120)	(181,378)
Interest paid	(772)	(2,056)
Net cash used in operating activities	<u>(607,892)</u>	<u>(183,434)</u>
Cash flows from investing activities		
Purchase of tangible assets	(116,271)	(123,126)
Net cash used in investing activities	<u>(116,271)</u>	<u>(123,126)</u>
Cash flows from financing activities		
Proceeds from borrowings	47,738	3,931
Government grant income	733,731	301,148
Net cash from financing activities	<u>781,469</u>	<u>305,079</u>
Net increase/(decrease) in cash and cash equivalents	57,306	(1,481)
Cash and cash equivalents at beginning of year	1,240	2,721
Cash and cash equivalents at end of year	<u>58,546</u>	<u>1,240</u>

The notes on pages 10 to 18 form part of these financial statements.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 158 Cromwell Road, Salford, England, M6 6DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

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:

Plant and machinery	- 10% reducing balance
Fixtures and fittings	- 10% reducing balance
Equipment	- 10% 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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	228,484	228,484	493,459	493,459
Grants				
Government grant income	733,731	733,731	301,148	301,148
	<u>962,215</u>	<u>962,215</u>	<u>794,607</u>	<u>794,607</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Parental fees	—	—	151,041	151,041
	<u>—</u>	<u>—</u>	<u>151,041</u>	<u>151,041</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Donations	1,433	1,433	12,318	12,318
	<u>1,433</u>	<u>1,433</u>	<u>12,318</u>	<u>12,318</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	913,221	913,221	931,611	931,611
Support costs	5,000	5,000	3,800	3,800
	<u>918,221</u>	<u>918,221</u>	<u>935,411</u>	<u>935,411</u>

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	913,221	–	913,221	931,611
Governance costs	–	5,000	5,000	3,800
	<u>913,221</u>	<u>5,000</u>	<u>918,221</u>	<u>935,411</u>

10. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	26,202	28,733
Operating lease rentals	<u>1,655</u>	<u>8,166</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,800</u>	<u>3,800</u>

12. Staff costs

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

	2021 £	2020 £
Wages and salaries	<u>622,727</u>	<u>605,105</u>

The average head count of employees during the year was 95 (2020: 95). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Teaching staff	90	90
Administrative Staff	2	2
Maintenance and cleaning staff	3	3
	<u>95</u>	<u>95</u>

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

13. Trustee remuneration and expenses

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

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2020	102,574	12,349	206,741	15,894	337,558
Additions	104,419	–	8,328	3,524	116,271
At 31 March 2021	<u>206,993</u>	<u>12,349</u>	<u>215,069</u>	<u>19,418</u>	<u>453,829</u>
Depreciation					
At 1 April 2020	–	4,473	58,785	8,891	72,149
Charge for the year	–	1,181	23,442	1,579	26,202
At 31 March 2021	<u>–</u>	<u>5,654</u>	<u>82,227</u>	<u>10,470</u>	<u>98,351</u>
Carrying amount					
At 31 March 2021	<u>206,993</u>	<u>6,695</u>	<u>132,842</u>	<u>8,948</u>	<u>355,478</u>
At 31 March 2020	<u>102,574</u>	<u>7,876</u>	<u>147,956</u>	<u>7,003</u>	<u>265,409</u>

15. Debtors

	2021 £	2020 £
Other debtors	<u>33,875</u>	<u>15,421</u>

16. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	2,183	4,445
Trade creditors	157,353	99,458
Accruals and deferred income	3,314	3,800
Social security and other taxes	72,370	50,465
Other creditors	–	3,784
	<u>235,220</u>	<u>161,952</u>

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

	2021 £	2020 £
Bank loans and overdrafts	<u>50,000</u>	<u>–</u>

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>733,731</u>	<u>301,148</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 20 21 £
General funds	<u>120,118</u>	<u>962,215</u>	<u>(919,654)</u>	<u>162,679</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 20 20 £
General funds	<u>122,199</u>	<u>945,648</u>	<u>(947,729)</u>	<u>120,118</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	355,478	355,478
Current assets	92,421	92,421
Creditors less than 1 year	(235,220)	(235,220)
Creditors greater than 1 year	(50,000)	(50,000)
Net assets	<u>162,679</u>	<u>162,679</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	265,409	265,409
Current assets	16,661	16,661
Creditors less than 1 year	(161,952)	(161,952)
Creditors greater than 1 year	—	—
Net assets	<u>120,118</u>	<u>120,118</u>

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

21. Analysis of changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	1,240	57,306	58,546
Debt due within one year	(4,445)	2,262	(2,183)
Debt due after one year	—	(50,000)	(50,000)
	<u>(3,205)</u>	<u>9,568</u>	<u>6,363</u>

22. Related parties

Beis Yoel is wholly governed trust by the same controlling parties as Talmud Torah Yetev Lev Limited. Beis Yoel owns the buildings of 395, 397 and 401 Bury new road, Salford M7 2BT which are entirely let to Talmud Torah Yetev Lev Limited and used as the premises of the school. Said trust owes a balance of £157,352 as at 31 March 2021 (2020: £99,299). Certain transactions and operations were carried out by said trust on behalf of Talmud Torah Yetev Lev Limited with full corporation and agreement of, and were accordingly recorded and treated as such, by both parties.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Talmud Torah Yetev Lev Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	228,484	493,459
Government grant income	733,731	301,148
	<u>962,215</u>	<u>794,607</u>
Charitable activities		
Parental fees	—	151,041
	<u>—</u>	<u>151,041</u>
Total income	<u>962,215</u>	<u>945,648</u>
Expenditure		
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Motor/travel costs	1,433	7,389
Advertising and Fundraising costs	—	4,929
	<u>1,433</u>	<u>12,318</u>
Costs of raising donations and legacies	<u>1,433</u>	<u>12,318</u>
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Wages/Salaries	622,727	605,105
Operating leases	1,655	8,166
Rent	87,392	78,000
Rates & water	9,423	9,223
Light & heat	47,153	28,850
Repairs & maintenance	48,684	85,119
Insurance	13,049	12,512
Legal and professional fees	7,045	1,999
Telephone	3,507	2,497
Other office costs	26,162	12,596
Depreciation	26,202	28,734
Bank Charges	772	2,056
Activity Costs	10,080	40,610
Private lessons / therapy sessions	9,370	11,490
Staff training	—	4,654
	<u>913,221</u>	<u>931,611</u>
Governance costs		
Governance costs - accountancy fees	5,000	3,800
	<u>5,000</u>	<u>3,800</u>
Expenditure on charitable activities	<u>918,221</u>	<u>935,411</u>