

COMPANY REGISTRATION NUMBER: 4859190  
CHARITY REGISTRATION NUMBER: 1115778

**Talmud Torah Yetev Lev Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2024**



**WHITESIDE AND DAVIES**  
Chartered Certified Accountants  
158 Cromwell Road  
Salford M6 6DE

# **Talmud Torah Yetev Lev Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Period from 1 April 2023 to 30 September 2024**

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# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

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

#### Period from 1 April 2023 to 30 September 2024

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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 period ended 30 September 2024.

#### Reference and administrative details

<b>Registered charity name</b>	Talmud Torah Yetev Lev Limited
<b>Charity registration number</b>	1115778
<b>Company registration number</b>	4859190
<b>Principal office and registered office</b>	395 Bury New Road Salford England M7 2BT
<b>The trustees</b>	Mr L Tauber Mr S Gluck Mr Nachman Gruner Mr Y Wosner
<b>Independent examiner</b>	Benjamin Pawlowski MAAT 158 Cromwell Road Salford M6 6DE

# **Talmud Torah Yetev Lev Limited**

## **Company Limited by Guarantee**

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

**Period from 1 April 2023 to 30 September 2024**

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#### **Structure, governance and management**

Talmud Torah Yetev Lev Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 07 August 2003 as a company and the company number is 04859190. It was re-registered as a charity on 03 October 2011 with a charity number 1115778.

The Trustees in office in the year were Mr Shimshon Gluck, Mr Yehuda Wosner, Mr Leon Tauber and Mr Nachman Gruner. They were also Directors for the purpose of company law. 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.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

#### **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 objectives of the Charity are:

1. to provide Jewish children with a strictly Orthodox Jewish Religious Education and an excellent secular education.
2. to advance the principles of the Orthodox Judaism.
3. to relieve poverty.

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)***

#### **Period from 1 April 2023 to 30 September 2024**

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#### **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 has served 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 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. The trustees believe that they have successfully achieved all the above mentioned and anticipate further success in the coming year.

#### **Financial review**

During the year, the charity obtained donations of £1,410,810 (2023: £998,109) which were all used to further the charity's objects. Net surplus for the period was £31,115 (2023: surplus of £25,422). Unrestricted funds carried forward is £250,375 (2023: £219,260).

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

#### **Reserves policy**

The trustees retain reserves of at least £3,000 and where appropriate, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

#### **Accounting Period**

This report covers an extended accounting period of 18 months, from 01 April 2023 to 30 September 2024, rather than the standard 12-month period. Comparatives in the financial statements relate to a 12-month period and may not be directly comparable.

The trustees' annual report and the strategic report were approved on 6 January 2025 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** *(continued)*

#### **Period from 1 April 2023 to 30 September 2024**

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I report to the trustees on my examination of the financial statements of Talmud Torah Yetev Lev Limited ('the charity') for the period ended 30 September 2024.

#### **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).

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.

Benjamin Pawlowski MAAT  
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)

Period from 1 April 2023 to 30 September 2024

		Period from 1 Apr 23 to 30 Sep 24	Year to 31 Mar 23
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	1,410,810	998,109
Charitable activities	6	2,041	–
Investment income	7	65	24
<b>Total income</b>		<u>1,412,916</u>	<u>998,133</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	19,933	1,219
Expenditure on charitable activities	9,10	1,361,868	971,492
<b>Total expenditure</b>		<u>1,381,801</u>	<u>972,711</u>
<b>Net income and net movement in funds</b>		<u>31,115</u>	<u>25,422</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		219,260	193,838
<b>Total funds carried forward</b>		<u>250,375</u>	<u>219,260</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 8 to 16 form part of these financial statements.

# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Statement of Financial Position *(continued)*

30 September 2024

	Note	30 Sep 24 £	31 Mar 23 £
<b>Fixed assets</b>			
Tangible fixed assets	16	678,642	668,164
<b>Current assets</b>			
Debtors	17	20,744	65,546
Cash at bank and in hand		41,406	3,881
		<u>62,150</u>	<u>69,427</u>
<b>Creditors: amounts falling due within one year</b>	18	447,380	468,331
<b>Net current liabilities</b>		<u>385,230</u>	<u>398,904</u>
<b>Total assets less current liabilities</b>		293,412	269,260
<b>Creditors: amounts falling due after more than one year</b>	19	43,037	50,000
<b>Net assets</b>		<u>250,375</u>	<u>219,260</u>
<b>Funds of the charity</b>			
Unrestricted funds		250,375	219,260
<b>Total charity funds</b>	21	<u>250,375</u>	<u>219,260</u>

For the period ending 30 September 2024 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 period 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.

These financial statements were approved by the board of trustees and authorised for issue on 6 Jan 25, and are signed on behalf of the board by:

Mr Nachman Gruner  
Trustee

The notes on pages 8 to 16 form part of these financial statements.



# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Period from 1 April 2023 to 30 September 2024

	30 Sep 24 £	31 Mar 23 £
<b>Cash flows from operating activities</b>		
Net income	31,115	25,422
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	41,256	34,453
Government grant income	(964,608)	(710,462)
Other interest receivable and similar income	(65)	(24)
Interest payable and similar charges	1,270	230
Accrued (income)/expenses	(6,237)	10,376
<i>Changes in:</i>		
Trade and other debtors	44,802	34,479
Trade and other creditors	(14,714)	201,495
Cash generated from operations	(867,181)	(404,031)
Interest paid	(1,270)	(230)
Interest received	65	24
Net cash used in operating activities	<u>(868,386)</u>	<u>(404,237)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(51,734)	(270,753)
Net cash used in investing activities	<u>(51,734)</u>	<u>(270,753)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	(6,963)	—
Proceeds from loans from group undertakings	—	(126,691)
Government grant income	964,608	710,462
Net cash from financing activities	<u>957,645</u>	<u>583,771</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	37,525	(91,219)
<b>Cash and cash equivalents at beginning of period</b>	3,881	95,100
<b>Cash and cash equivalents at end of period</b>	<u>41,406</u>	<u>3,881</u>

The notes on pages 8 to 16 form part of these financial statements.

# **Talmud Torah Yetev Lev Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Period from 1 April 2023 to 30 September 2024**

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#### **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 395 Bury New Road, Salford, England, M7 2BT.

#### **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)*

Period from 1 April 2023 to 30 September 2024

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#### 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)*

Period from 1 April 2023 to 30 September 2024

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#### 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	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Equipment	- 20% 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)*

Period from 1 April 2023 to 30 September 2024

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#### 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)*

Period from 1 April 2023 to 30 September 2024

#### 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 £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	446,202	446,202	287,647	287,647
<b>Grants</b>				
Government grant income	964,608	964,608	710,462	710,462
	<u>1,410,810</u>	<u>1,410,810</u>	<u>998,109</u>	<u>998,109</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Parenting pay compensation	<u>2,041</u>	<u>2,041</u>	<u>—</u>	<u>—</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>65</u>	<u>65</u>	<u>24</u>	<u>24</u>

#### 8. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>19,933</u>	<u>19,933</u>	<u>1,219</u>	<u>1,219</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	1,355,313	1,355,313	969,042	969,042
Support costs	6,555	6,555	2,450	2,450
	<u>1,361,868</u>	<u>1,361,868</u>	<u>971,492</u>	<u>971,492</u>

# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Period from 1 April 2023 to 30 September 2024

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable activities	1,355,313	–	1,355,313	969,042
Governance costs	–	6,555	6,555	2,450
	<u>1,355,313</u>	<u>6,555</u>	<u>1,361,868</u>	<u>971,492</u>

#### 11. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
Governance costs	6,555	6,555	2,450

#### 12. Net income

Net income is stated after charging/(crediting):

	<b>30 Sep 24 £</b>	31 Mar 23 £
Depreciation of tangible fixed assets	41,256	34,453
Operating lease rentals	<u>18,881</u>	<u>5,957</u>

#### 13. Independent examination fees

	<b>Period from 1 Apr 23 to 30 Sep 24 £</b>	Year to 31 Mar 23 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>6,555</u>	<u>2,450</u>

#### 14. Staff costs

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

	<b>Period from 1 Apr 23 to 30 Sep 24 £</b>	Year to 31 Mar 23 £
Wages and salaries	819,814	560,233
Social security costs	<u>4,967</u>	<u>–</u>
	<u>824,781</u>	<u>560,233</u>

# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Period from 1 April 2023 to 30 September 2024

#### 14. Staff costs *(continued)*

The average head count of employees during the period was 95 (2023: 95). The average number of full-time equivalent employees during the period is analysed as follows:

	30 Sep 24 No.	31 Mar 23 No.
Teaching staff	69	90
Administrative Staff	2	2
Maintenance and cleaning staff	3	3
	<u>74</u>	<u>95</u>

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

#### 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

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2023	497,271	27,094	297,645	19,808	841,818
Additions	13,510	20,938	15,064	2,222	51,734
<b>At 30 September 2024</b>	<u>510,781</u>	<u>48,032</u>	<u>312,709</u>	<u>22,030</u>	<u>893,552</u>
<b>Depreciation</b>					
At 1 April 2023	–	10,847	147,386	15,421	173,654
Charge for the period	–	4,767	35,611	878	41,256
<b>At 30 September 2024</b>	<u>–</u>	<u>15,614</u>	<u>182,997</u>	<u>16,299</u>	<u>214,910</u>
<b>Carrying amount</b>					
<b>At 30 September 2024</b>	<u>510,781</u>	<u>32,418</u>	<u>129,712</u>	<u>5,731</u>	<u>678,642</u>
At 31 March 2023	<u>497,271</u>	<u>16,247</u>	<u>150,259</u>	<u>4,387</u>	<u>668,164</u>

#### 17. Debtors

	30 Sep 24 £	31 Mar 23 £
Amounts owed by group undertakings	–	1,465
Other debtors	20,744	64,081
	<u>20,744</u>	<u>65,546</u>



# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Period from 1 April 2023 to 30 September 2024

#### 18. Creditors: amounts falling due within one year

	30 Sep 24	31 Mar 23
	£	£
Trade creditors	332,092	320,203
Accruals and deferred income	1,884	8,121
Social security and other taxes	10,299	16,064
Other creditors	10,455	–
SMP advance	30,650	–
Salary and wages accruals	62,000	123,943
	<u>447,380</u>	<u>468,331</u>

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

	30 Sep 24	31 Mar 23
	£	£
Bank loans and overdrafts	<u>43,037</u>	<u>50,000</u>

#### 20. Government grants

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

	30 Sep 24	31 Mar 23
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>964,608</u>	<u>710,462</u>

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 30 September 2024
	£	£	£	£
General funds	<u>219,260</u>	<u>1,412,916</u>	<u>(1,381,801)</u>	<u>250,375</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>193,838</u>	<u>998,133</u>	<u>(972,711)</u>	<u>219,260</u>

# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 1 April 2023 to 30 September 2024

#### 22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2024 £
Tangible fixed assets	678,642	678,642
Current assets	62,150	62,150
Creditors less than 1 year	(447,380)	(447,380)
Creditors greater than 1 year	(43,037)	(43,037)
<b>Net assets</b>	<b>250,375</b>	<b>250,375</b>

  

	Unrestricted Funds	Total Funds
	£	2023 £
Tangible fixed assets	668,164	668,164
Current assets	69,427	69,427
Creditors less than 1 year	(468,331)	(468,331)
Creditors greater than 1 year	(50,000)	(50,000)
<b>Net assets</b>	<b>219,260</b>	<b>219,260</b>

#### 23. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 30 Sep 2024
	£	£	£
Cash at bank and in hand	3,881	37,525	41,406
Debt due after one year	(50,000)	6,963	(43,037)
	<b>(46,119)</b>	<b>44,488</b>	<b>(1,631)</b>

#### 24. 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 £332,093 as at 30 September 2024 (2023: £320,204). 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**

**Period from 1 April 2023 to 30 September 2024**

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

# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Period from 1 April 2023 to 30 September 2024

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	Period from 1 Apr 23 to 30 Sep 24 £	Year to 31 Mar 23 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	446,202	287,647
Government grant income	964,608	710,462
	<u>1,410,810</u>	<u>998,109</u>
 <b>Charitable activities</b>		
Parenting pay compensation	<u>2,041</u>	<u>—</u>
 <b>Investment income</b>		
Bank interest receivable	<u>65</u>	<u>24</u>
 <b>Total income</b>	<u><u>1,412,916</u></u>	<u><u>998,133</u></u>

# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Period from 1 April 2023 to 30 September 2024

	Period from 1 Apr 23 to 30 Sep 24 £	Year to 31 Mar 23 £
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
DetailedSOFAExpenditureOnRaisingDonationsType1H	19,933	1,219
<b>Expenditure on charitable activities</b>		
Wages and salaries	819,814	560,233
Employer's NIC	4,967	–
Operating leases	18,881	5,957
Rent	116,790	87,000
Rates and water	11,890	5,464
Light and heat	83,880	46,953
Repairs and maintenance	47,848	23,411
Insurance	25,402	19,998
Other motor/travel costs	2,681	–
Legal and professional fees	29,820	6,440
Telephone	3,861	2,540
Other office costs	12,643	21,481
Depreciation	41,256	34,453
Interest on bank loans and overdrafts	132	230
Other interest payable and similar charges	1,138	–
School supplies	20,294	12,218
Private lessons / therapy sessions	120,571	142,392
Staff training	–	2,722
	<u>1,361,868</u>	<u>971,492</u>
<b>Total expenditure</b>	<u>1,381,801</u>	<u>972,711</u>
<b>Net income</b>	<u>31,115</u>	<u>25,422</u>

# Talmud Torah Yetev Lev Limited

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Period from 1 April 2023 to 30 September 2024

	Period from 1 Apr 23 to 30 Sep 24 £	Year to 31 Mar 23 £
<b>Costs of raising donations and legacies</b>		
<b>Costs of raising donations and legacies - Donations</b>		
Advertising and Fundraising costs	19,933	1,219
	<u>19,933</u>	<u>1,219</u>
<b>Costs of raising donations and legacies</b>	<u>19,933</u>	<u>1,219</u>
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<b>Activities undertaken directly</b>		
Wages/Salaries	819,814	560,233
Direct charitable activity 1 - employer's NIC	4,967	–
Operating leases	18,881	5,957
Rent	116,790	87,000
Rates & water	11,890	5,464
Light & heat	83,880	46,953
Repairs & maintenance	47,848	23,411
Insurance	25,402	19,998
Direct charitable activity 1 - other motor/travel costs	2,681	–
Legal and professional fees	23,265	3,990
Telephone	3,861	2,540
Other office costs	12,643	21,481
Depreciation	41,256	34,453
Bank Charges	132	230
Direct charitable activity 1 - other interest payable and similar charges	1,138	–
School supplies	20,294	12,218
Private lessons / therapy sessions	120,571	142,392
Staff training	–	2,722
	<u>1,355,313</u>	<u>969,042</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	6,555	2,450
	<u>6,555</u>	<u>2,450</u>
<b>Expenditure on charitable activities</b>	<u>1,361,868</u>	<u>971,492</u>