

REGISTERED COMPANY NUMBER: 06071791 (England and Wales)
REGISTERED CHARITY NUMBER: 1119165

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
TALMUD TORAH BEIS SHLOMO LTD**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

TALMUD TORAH BEIS SHLOMO LTD

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FOR THE YEAR ENDED 31 JANUARY 2021**

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TALMUD TORAH BEIS SHLOMO LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The advancement of the Orthodox Jewish Faith, the advancement of Orthodox Jewish Religious Education, and such other purposes as are considered charitable in English Law. And to provide and manage a community centre with facilities for Jewish religious studies and activities, for the local Orthodox Jewish community.

Significant activities

The financial results of the company's activities for the year ended 31st January 2021 are fully reflected in the attached financial statements together with notes thereon.

The charity raised £312,174 (2020: £303,790) and received investment income of £25,250 (2020: £25,905).

The trustees are satisfied with the results and activities of the company for the year and do not anticipate any significant changes in the forthcoming year.

Public benefit

The trustees of the charity confirm that they have considered the Charity Commission's general guidance on public benefit and the requirements of s4 of the Charities Act 2011 in this area.

The purpose and objective of the charity is the provision of a safe environment for those using the facilities of the Torah Centre. The charity's funds are utilised to fund staff and activities at the Torah Centre on an ongoing basis.

FINANCIAL REVIEW

Principal funding sources

The major source of income during the year was donations from various institutions and from private individuals.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the working capital of the school.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06071791 (England and Wales)

Registered Charity number

1119165

Registered office

115 Craven Park Road
South Tottenham
London
N15 6BL

TALMUD TORAH BEIS SHLOMO LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

Trustees

D Fisher Property Management
B Stern Food Importer
Mrs R Stern Office Assistant

Company Secretary

B Katz

Independent Examiner

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 November 2021 and signed on its behalf by:

D Fisher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TALMUD TORAH BEIS SHLOMO LTD**

Independent examiner's report to the trustees of TALMUD TORAH BEIS SHLOMO LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of A.C.A 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Malcolm Venitt
A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

25 November 2021

TALMUD TORAH BEIS SHLOMO LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		312,174	303,790
Investment income	2	25,250	25,905
Other income		31,156	-
Total		<u>368,580</u>	<u>329,695</u>
 EXPENDITURE ON			
Raising funds	3	308,729	298,476
Charitable activities	4		
Donations and grants		105,100	17,500
Other		<u>14,352</u>	<u>10,279</u>
Total		<u>428,181</u>	<u>326,255</u>
 NET INCOME/(EXPENDITURE)		<u>(59,601)</u>	<u>3,440</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		175,130	171,690
 TOTAL FUNDS CARRIED FORWARD		<u><u>115,529</u></u>	<u><u>175,130</u></u>

The notes form part of these financial statements

TALMUD TORAH BEIS SHLOMO LTD

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2021

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
FIXED ASSETS			
Tangible assets	9	37,887	42,635
Investment property	10	436,040	436,040
		<u>473,927</u>	<u>478,675</u>
CURRENT ASSETS			
Debtors	11	25,102	25,620
Cash at bank		69,987	2,086
		<u>95,089</u>	<u>27,706</u>
CREDITORS			
Amounts falling due within one year	12	(118,487)	(46,251)
NET CURRENT ASSETS		<u>(23,398)</u>	<u>(18,545)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		450,529	460,130
CREDITORS			
Amounts falling due after more than one year	13	(335,000)	(285,000)
NET ASSETS		<u>115,529</u>	<u>175,130</u>
FUNDS	15		
Unrestricted funds		115,529	175,130
TOTAL FUNDS		<u>115,529</u>	<u>175,130</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

TALMUD TORAH BEIS SHLOMO LTD

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 November 2021 and were signed on its behalf by:

B Stern - Trustee

TALMUD TORAH BEIS SHLOMO LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

2. INVESTMENT INCOME

	31.1.21	31.1.20
	£	£
Rents received	25,250	25,905

TALMUD TORAH BEIS SHLOMO LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

3. RAISING FUNDS

Investment management costs

	31.1.21	31.1.20
	£	£
Property repairs	14,276	11,851
Commission paid	2,727	2,798
Insurance	-	792
Ground rent	-	100
	<u>17,003</u>	<u>15,541</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £
Donations and grants	<u>105,100</u>

5. NET INCOME/(EXPENDITURE)

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

	31.1.21	31.1.20
	£	£
Depreciation - owned assets	<u>4,748</u>	<u>4,920</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.1.21	31.1.20
Staff members	<u>33</u>	<u>26</u>

No employees received emoluments in excess of £60,000.

TALMUD TORAH BEIS SHLOMO LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	303,790
Investment income	25,905
Total	<u>329,695</u>
EXPENDITURE ON	
Raising funds	298,476
Charitable activities	
Donations and grants	17,500
Other	10,279
Total	<u>326,255</u>
NET INCOME	<u>3,440</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	171,690
TOTAL FUNDS CARRIED FORWARD	<u><u>175,130</u></u>

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 February 2020 and 31 January 2021	<u>119,412</u>	<u>52,302</u>	<u>171,714</u>
DEPRECIATION			
At 1 February 2020	86,463	42,616	129,079
Charge for year	<u>3,295</u>	<u>1,453</u>	<u>4,748</u>
At 31 January 2021	<u>89,758</u>	<u>44,069</u>	<u>133,827</u>
NET BOOK VALUE			
At 31 January 2021	<u>29,654</u>	<u>8,233</u>	<u>37,887</u>
At 31 January 2020	<u><u>32,949</u></u>	<u><u>9,686</u></u>	<u><u>42,635</u></u>

TALMUD TORAH BEIS SHLOMO LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

10. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 February 2020
and 31 January 2021

436,040

NET BOOK VALUE

At 31 January 2021

436,040

At 31 January 2020

436,040

Included in investment property is freehold land valued at £436,040 (2020 - £436,040).

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Trade debtors	10,099	10,617
Other debtors	15,003	15,003
	<u>25,102</u>	<u>25,620</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Bank loans and overdrafts (see note 14)	-	17,093
Trade creditors	13,350	12,288
Social security and other taxes	3,603	3,603
Other creditors	89,266	400
Accrued expenses	12,268	12,867
	<u>118,487</u>	<u>46,251</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.21 £	31.1.20 £
Bank loans (see note 14)	<u>335,000</u>	<u>285,000</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.1.21 £	31.1.20 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>17,093</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>50,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>285,000</u>	<u>285,000</u>

TALMUD TORAH BEIS SHLOMO LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

15. MOVEMENT IN FUNDS

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	175,130	(59,601)	115,529
TOTAL FUNDS	<u>175,130</u>	<u>(59,601)</u>	<u>115,529</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	368,580	(428,181)	(59,601)
TOTAL FUNDS	<u>368,580</u>	<u>(428,181)</u>	<u>(59,601)</u>

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	At 31.1.20 £
Unrestricted funds			
General fund	171,690	3,440	175,130
TOTAL FUNDS	<u>171,690</u>	<u>3,440</u>	<u>175,130</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	329,695	(326,255)	3,440
TOTAL FUNDS	<u>329,695</u>	<u>(326,255)</u>	<u>3,440</u>

TALMUD TORAH BEIS SHLOMO LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.19 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	171,690	(56,161)	115,529
TOTAL FUNDS	<u>171,690</u>	<u>(56,161)</u>	<u>115,529</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	698,275	(754,436)	(56,161)
TOTAL FUNDS	<u>698,275</u>	<u>(754,436)</u>	<u>(56,161)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.