

KOLLEL TORAH VE YIRAH LIMITED

England & Wales · Charity number 1125997

Details

Status Registered

Legal form Charitable company

Company number [06673948](#)

Registered 2008-09-22

Register [View on the Charity Commission register](#)

Contact

Address Venitt & Greaves
115 Craven Park Road
London
N15 6BL

Phone 02088024782

Email s.tambur@btinternet.com

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH, THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION, THE RELIEF OF POVERTY SICKNESS AND INFIRMITY AMONGST MEMBERS OF THE JEWISH FAITH AND THE ADVANCEMENT OF SUCH OTHER OBJECTS AS ARE CHARITABLE ACCORDING TO ENGLISH LAW. ANS A COURSE AT, OR CREDITED BY, A TERTIARY EDUCATIONAL INSTITUTION. 'NEEDY' MEANS THEY HAVE BEEN UNABLE TO RAISE ENOUGH FUNDS FOR THEIR COURSE.

Activities: The principal activity of the company in the year under review was that of advancement of Orthodox Jewish religious education, the relief of poverty sickness and infirmity among members of the Jewish faith and advancement of such other objects as are charitable according to English Law.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Belgium
- Israel
- United States
- Gateshead
- Manchester City
- Salford City
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£994,606	£1,060,766	£-273,477	32
2023-08-31	£946,121	£1,097,234	£-207,317	0
2022-08-31	£968,963	£1,223,509	£-56,725	30
2021-08-31	£1,383,198	£1,381,221	£197,821	0
2020-08-31	£951,547	£977,555	£30,323	0

Trustees

Name	Role	Appointed
ALTA MORDECHAI FOGEL		
MAYER ZAFIR		
SAMUEL TAMBUR		

KOLLEL TORAH VE YIRAH LIMITED

England & Wales - Charity number 1125997

Accounts

REGISTERED COMPANY NUMBER: 06673948 (England and Wales)
REGISTERED CHARITY NUMBER: 1125997

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
KOLLEL TORAH VEYIRAH LIMITED**

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

KOLLEL TORAH VEYIRAH LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2024**

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KOLLEL TORAH VEYIRAH LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

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 August 2024. 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 objective of the charity is that of advancement of Orthodox Jewish religious education, the relief of poverty sickness and infirmity among members of the Jewish faith and advancement of such other objects as are charitable according to English Law.

The main activity undertaken by the charity to achieve this objective was to provide grants to various charitable institutions with similar charitable objectives.

Significant activities

During the year under review, the charity raised £994,606 [2023 - £946,121] to support its charitable objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

Grantmaking

The charity provides donations and grants to various institutions and individuals whose objectives align closely with its own.

During the year, the charity provided grants and platform to individuals to pursue the teachings of Torah.

STRATEGIC REPORT

Achievements and performance

Charitable activities

As stated above in the significant activities paragraph, the charity had a successful year raising funds which were utilized by providing donations and grants to various institutions and individuals to help achieve its overall charitable objectives.

In the period ending 31.08.24, the charity also employed a number of staff members whose sole role is to support the community and further the charity's objectives. This support comes in various forms such as working for local education institutions and helping local charities.

Financial review

Key Performance Indicators

The trustees are satisfied with the results and activities of the charity for the financial year.

The trustees monitor the entities performance against its charitable objectives on a regular basis. Performance is assessed against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are income from donations and expenditure on charitable activities.

Principal funding sources

The entity is currently financed solely by donations received from individuals and institutions.

Reserves policy

The charity has a policy of maintaining "Unrestricted Funds", which is the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments and the likely operational cost for the next year.

Going concern

The trustees are satisfied after taking into consideration the financial position and commitments that the charity will continue its operational existence for foreseeable future.

KOLLEL TORAH VEYIRAH LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

STRATEGIC REPORT

Principal risks and uncertainties

The principal risk and uncertainty to the charity identified by the trustees is lack of secured funding source for the long term.

Future plans

No change is envisaged in the charity's objective and activity for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association, 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.

Organisational structure

There are four trustees who also act as directors. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the directors but in almost all cases the votes are unanimous.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The trustees pay particular attention to the financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations.

The principle risks are financial including items such as a decrease in donations received.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06673948 (England and Wales)

Registered Charity number

1125997

Registered office

57 Jessam Avenue
Clapton Common
London
E5 9DU

Trustees

S Tambur Company Director
S Cik Company Director (resigned 20.9.24)
A M Fogel Company Director
M Zafir Company Director

Company Secretary

S Tambur

KOLLEL TORAH VEYIRAH LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5 November 2025 and signed on the board's behalf by:

S Tambur - Trustee

KOLLEL TORAH VEYIRAH LIMITED

TRUSTEES' RESPONSIBILITY STATEMENT FOR THE YEAR ENDED 31 AUGUST 2024

The trustees (who are also the directors of Kollel Torah Veyirah Limited for the purposes of company law) 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLLEL TORAH VEYIRAH LIMITED**

Independent examiner's report to the trustees of Kollel Torah Veyirah Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

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 member of the Institute of Chartered Accountants in England and Wales, 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

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

5 November 2025

KOLLEL TORAH VEYIRAH LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	994,606	946,121
EXPENDITURE ON			
Charitable activities	3		
Charitable		1,051,473	1,097,371
Other		9,293	-
Total		<u>1,060,766</u>	<u>1,097,371</u>
NET INCOME/(EXPENDITURE)		(66,160)	(151,250)
RECONCILIATION OF FUNDS			
Total funds brought forward		(207,317)	(56,067)
TOTAL FUNDS CARRIED FORWARD		<u><u>(273,477)</u></u>	<u><u>(207,317)</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

KOLLEL TORAH VEYIRAH LIMITED

**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2024**

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS			
Tangible assets	10	657	773
CURRENT ASSETS			
Debtors	11	-	212,892
Cash at bank		111	505
		<u>111</u>	<u>213,397</u>
CREDITORS			
Amounts falling due within one year	12	(264,765)	(404,294)
		<u>(264,654)</u>	<u>(190,897)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(263,997)</u>	<u>(190,124)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(263,997)</u>	<u>(190,124)</u>
CREDITORS			
Amounts falling due after more than one year	13	(9,480)	(17,193)
		<u>(9,480)</u>	<u>(17,193)</u>
NET ASSETS/(LIABILITIES)			
		<u>(273,477)</u>	<u>(207,317)</u>
FUNDS			
Unrestricted funds	15	(273,477)	(207,317)
		<u>(273,477)</u>	<u>(207,317)</u>
TOTAL FUNDS			
		<u>(273,477)</u>	<u>(207,317)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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 financial statements were approved and authorized for issue by the Board of Trustees and authorised for issue on 5 November 2025 and were signed on its behalf by:

S Tambur - Trustee

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2024

A M Fogel - Trustee

M Zafir - Trustee

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	10,180	9,177
Interest paid		(2,861)	-
		<u>7,319</u>	<u>9,177</u>
Net cash provided by operating activities			
Cash flows from financing activities			
Loan repayments in year		(7,713)	(10,000)
		<u>(7,713)</u>	<u>(10,000)</u>
Net cash used in financing activities			
		<u>(394)</u>	<u>(823)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>505</u>	<u>1,328</u>
Cash and cash equivalents at the end of the reporting period		<u><u>111</u></u>	<u><u>505</u></u>

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24	31.8.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(66,160)	(151,250)
Adjustments for:		
Depreciation charges	116	137
Interest paid	2,861	-
Decrease in debtors	212,892	-
(Decrease)/increase in creditors	(139,529)	160,290
	<u>10,180</u>	<u>9,177</u>
Net cash provided by operations	<u><u>10,180</u></u>	<u><u>9,177</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank	505	(394)	111
	<u>505</u>	<u>(394)</u>	<u>111</u>
Debt			
Debts falling due within 1 year	(10,000)	-	(10,000)
Debts falling due after 1 year	(17,193)	7,713	(9,480)
	<u>(27,193)</u>	<u>7,713</u>	<u>(19,480)</u>
Total	<u><u>(26,688)</u></u>	<u><u>7,319</u></u>	<u><u>(19,369)</u></u>

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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. Donations income is recognised on receipt.

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the costs of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

All categories of fixed assets are held on the balance sheet at historic cost less accumulated depreciation. If an event occurs which indicates a material reduction in a fixed asset's carrying value, an impairment review will be carried out. Any impairment charge is recognised in the statement of financial activities.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Donations	994,606	946,121
	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable	253,982	797,491	1,051,473
	<u> </u>	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	31.8.24	31.8.23
	£	£
Charitable	797,491	673,619
	<u> </u>	<u> </u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	3,120	6,173	9,293
	<u> </u>	<u> </u>	<u> </u>

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

6. NET INCOME/(EXPENDITURE)

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

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	116	137
	<u>116</u>	<u>137</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

8. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	161,211	182,282
	<u>161,211</u>	<u>182,282</u>

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

	31.8.24	31.8.23
Charitable activities	32	32
	<u>32</u>	<u>32</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>946,121</u>
EXPENDITURE ON	
Charitable activities	
Charitable	<u>1,097,371</u>
NET INCOME/(EXPENDITURE)	(151,250)
RECONCILIATION OF FUNDS	
Total funds brought forward	(56,067)
TOTAL FUNDS CARRIED FORWARD	<u><u>(207,317)</u></u>

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

10. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 September 2023 and 31 August 2024

6,925

DEPRECIATION

At 1 September 2023

6,152

Charge for year

116

At 31 August 2024

6,268

NET BOOK VALUE

At 31 August 2024

657

At 31 August 2023

773

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.24

31.8.23

£

£

Other debtors

-

212,892

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.24

31.8.23

£

£

Bank loans and overdrafts (see note 14)

10,000

10,000

Other creditors

169,615

394,294

Loan creditors

81,550

-

Accrued expenses

3,600

-

264,765

404,294

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

31.8.24

31.8.23

£

£

Bank loans (see note 14)

9,480

17,193

14. LOANS

An analysis of the maturity of loans is given below:

31.8.24

31.8.23

£

£

Amounts falling due within one year on demand:

Bank loans

10,000

10,000

Amounts falling between one and two years:

Bank loans - 1-2 years

9,480

-

Amounts falling due between two and five years:

Bank loans - 2-5 years

-

17,193

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

14. LOANS - continued

Other creditors include a Bounceback loan totalling £19,480. The loan is interest free for the first year, then capped at 2.5% going forward. The loan is also 100% guaranteed by UK Government.

15. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	(207,317)	(66,160)	(273,477)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(207,317)</u>	<u>(66,160)</u>	<u>(273,477)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	994,606	(1,060,766)	(66,160)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>994,606</u>	<u>(1,060,766)</u>	<u>(66,160)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	(56,067)	(151,250)	(207,317)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(56,067)</u>	<u>(151,250)</u>	<u>(207,317)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	946,121	(1,097,371)	(151,250)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>946,121</u>	<u>(1,097,371)</u>	<u>(151,250)</u>

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

15. MOVEMENT IN FUNDS - continued

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	(56,067)	(217,410)	(273,477)
TOTAL FUNDS	<u>(56,067)</u>	<u>(217,410)</u>	<u>(273,477)</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	1,940,727	(2,158,137)	(217,410)
TOTAL FUNDS	<u>1,940,727</u>	<u>(2,158,137)</u>	<u>(217,410)</u>

16. RELATED PARTY DISCLOSURES

During the year, the charity provided donation totalling £5,130 to various registered charities which share common trustees. The trustees confirm that no benefit was obtained.

Other creditors include £169,615 payable to other charities which share common trustees.

KOLLEL TORAH VE YIRAH LIMITED

England & Wales - Charity number 1125997

Accounts

Kollel Torah Veyirah Limited

Charity No. 1125997

Company No. 06673948

Trustees' Report and Unaudited Accounts

30 August 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 30 August 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06673948

Charity No. 1125997

Principal Office

57 Jessam Avenue

Clapton Common

London

E5 9DU

Registered Office

57 Jessam Avenue

London

E5 9DU

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

S. Cik

A.M. Fogel

S. Tambur

M. Zafir

Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

OBJECTIVES AND ACTIVITIES

The objective of the charity is that of advancement of Orthodox Jewish religious education, the relief of poverty, sickness and infirmity among members of the Jewish faith and advancement of such other objects as are charitable according to English law.

The main activity undertaken by the charity to achieve this objective was to provide grants to various charitable institutions with similar charitable objectives.

During the year under review, the charity raised £946,121 (2022- £964,393) to support its charitable objectives.

The trustees have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of this report.

The charity provides donations and grants to various institutions and individuals whose objectives align closely with its own.

ACHIEVEMENTS AND PERFORMANCE

As stated above in the significant activities paragraph, the charity had a successful year raising funds which were utilised by providing donations and grants to various institutions and individuals to help achieve its overall charitable objectives.

In the period ending 31.08.2022, the charity also employed a number of staff who's sole role is to support the community and further the charities objectives. This support comes in various forms such as working for local education institutions and helping local charities.

FINANCIAL REVIEW

The trustees are satisfied with the results and activities of the charity for the financial year. The trustees monitor the entities performance against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are income from donations and expenditure on charitable activities.

The charity has a policy of maintaining 'Unrestricted Funds' which is the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments and the likely operational cost for the next year.

The trustees are satisfied after taking into consideration the financial position and commitments that the charity will continue its operational existence for the foreseeable future.

The principal risk and uncertainty to the charity identified by the trustees is a lack of secured funding source for the long term.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Systems or internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. The trustees pay particular attention to financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations. The principal risks are financial, including items such as a decrease in donations received.

The entity is currently financed solely by donations received from individuals and institutions.

PLANS FOR FUTURE PERIODS

No change is envisaged in the charity's objective and activity for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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.

There are four trustees who also act as directors. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the directors but in almost all cases, the votes are unanimous.

Details of transactions with related parties are disclosed in the notes to the financial statements.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S. Tambur
Trustee
07 August 2024

Independent Examiner's Report to the trustees of Kollel Torah Veyirah Limited

I report to the charity trustees on my examination of the financial statements of Kollel Torah Veyirah Limited for the period ended 30 August 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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

As 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 Institute of Financial Accountants, which is one of the listed bodies.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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 financial statements to be reached.

Simon Sheldon Institute of Financial Accountants
S J Sheldon Ltd
20 Clarence Road
Hale
Cheshire

WA15 8SG
07 August 2024

Kollel Torah Veyirah Limited
Statement of Financial Activities
for the period ended 30 August 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	946,121	946,121	964,393
Other	5	-	-	4,422
Total		946,121	946,121	968,815
Expenditure on:				
Charitable activities	6	1,097,234	1,097,234	1,060,102
Other	7	137	137	162,601
Total		1,097,371	1,097,371	1,222,703
Net gains on investments		-	-	-
Net expenditure	8	(151,250)	(151,250)	(253,888)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(151,250)	(151,250)	(253,888)
Other gains and losses				
Net movement in funds		(151,250)	(151,250)	(253,888)
Reconciliation of funds:				
Total funds brought forward		(56,067)	(56,067)	197,821
Total funds carried forward		(207,317)	(207,317)	(56,067)

Kollel Torah Veyirah Limited
 Summary Income and Expenditure Account
 for the period ended 30 August 2023

	2023 £	2022 £
Income	946,121	968,815
Gross income for the period	<u>946,121</u>	<u>968,815</u>
Expenditure	1,097,234	1,222,542
Depreciation and charges for impairment of fixed assets	137	161
Total expenditure for the period	<u>1,097,371</u>	<u>1,222,703</u>
Net expenditure before tax for the period	(151,250)	(253,888)
Net expenditure for the period	<u><u>(151,250)</u></u>	<u><u>(253,888)</u></u>

Kollel Torah Veyirah Limited

Balance Sheet

at 30 August 2023

Company No. 06673948	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	773	910
		<u>773</u>	<u>910</u>
Current assets			
Debtors	11	212,892	212,892
Cash at bank and in hand		505	1,328
		<u>213,397</u>	<u>214,220</u>
Creditors: Amount falling due within one year	12	(404,294)	(244,004)
Net current liabilities		<u>(190,897)</u>	<u>(29,784)</u>
Total assets less current liabilities		(190,124)	(28,874)
Creditors: Amounts falling due after more than one year	13	(17,193)	(27,193)
Net liabilities excluding pension asset or liability		<u>(207,317)</u>	<u>(56,067)</u>
Total net liabilities		<u><u>(207,317)</u></u>	<u><u>(56,067)</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		(207,317)	(56,067)
		<u>(207,317)</u>	<u>(56,067)</u>
Reserves	14		
Total funds		<u><u>(207,317)</u></u>	<u><u>(56,067)</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 30 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 14 August 2024

And signed on its behalf by:

S. Tambur

Trustee

14 August 2024

Kollel Torah Veyirah Limited
Statement of Cash flows
for the period ended 30 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(151,250)	(253,888)
Adjustments for:		
Depreciation of property, plant and equipment	137	161
Increase in trade and other receivables	-	(3,000)
Increase in trade and other payables	160,290	232,504
Net cash provided by/(used in) operating activities	<u>9,177</u>	<u>(28,645)</u>
Net cash from investing activities	<u>-</u>	<u>4,422</u>
Cash flows from financing activities		
Repayment of borrowings	(10,000)	(10,000)
Net cash used in financing activities	<u>(10,000)</u>	<u>(10,000)</u>
Net decrease in cash and cash equivalents	(823)	(34,223)
Cash and cash equivalents at the beginning of the period	1,328	42,151
Cash and cash equivalents at the end of the period	<u>505</u>	<u>7,928</u>
Components of cash and cash equivalents		
Cash and bank balances	505	1,328
	<u>505</u>	<u>1,328</u>

for the period ended 30 August 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

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

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	964,393	964,393
Other	4,422	4,422
Total	<u>968,815</u>	<u>968,815</u>
Expenditure on:		
Charitable activities	1,060,102	1,060,102
Other	162,601	162,601
Total	<u>1,222,703</u>	<u>1,222,703</u>
Net income	<u>(253,888)</u>	<u>(253,888)</u>
Net income before other gains/(losses)	(253,888)	(253,888)
Other gains and losses:		
Net movement in funds	<u>(253,888)</u>	<u>(253,888)</u>
Reconciliation of funds:		
Total funds brought forward	197,821	197,821
Total funds carried forward	<u><u>(56,067)</u></u>	<u><u>(56,067)</u></u>

4 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
	946,121	946,121	964,393
	<u>946,121</u>	<u>946,121</u>	<u>964,393</u>

5 Other income

	Total 2023 £	Total 2022 £
	-	4,422
	<u>-</u>	<u>4,422</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Direct costs	241,333	241,333	448,601
Grant funding	855,901	855,901	611,501
<i>Governance costs</i>			
	<u>1,097,234</u>	<u>1,097,234</u>	<u>1,060,102</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	-	-	162,440
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	137	137	161
	<u>137</u>	<u>137</u>	<u>162,601</u>

8 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	137	161

9 Staff costs

	2023	2022
	£	£
Salaries and wages	-	161,728
Social security costs	-	712
	<u>-</u>	<u>162,440</u>

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

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 26 August 2022	6,925	6,925
At 30 August 2023	<u>6,925</u>	<u>6,925</u>
Depreciation and impairment		
At 26 August 2022	6,015	6,015
Depreciation charge for the year	137	137
At 30 August 2023	<u>6,152</u>	<u>6,152</u>
Net book values		
At 30 August 2023	<u>773</u>	<u>773</u>
At 25 August 2022	<u>910</u>	<u>910</u>

11 Debtors

	2023	2022
	£	£
Other debtors	212,892	212,892
	<u>212,892</u>	<u>212,892</u>

12 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	10,000	10,000
Other creditors	394,294	234,004
	<u>404,294</u>	<u>244,004</u>

13 Creditors:
amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	17,193	27,193
	<u>17,193</u>	<u>27,193</u>

14 Movement in funds

	At 26 August 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 30 August 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	(56,067)	946,121	(1,097,371)	(207,317)
	<u>(56,067)</u>	<u>946,121</u>	<u>(1,097,371)</u>	<u>(207,317)</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	773	773
Net current assets	(190,897)	(190,897)
Creditors due in more than one year and provisions	(17,193)	(17,193)
	<u>(207,317)</u>	<u>(207,317)</u>

16 Reconciliation of net debt

	At 26 August 2022	Cash flows	At 30 August 2023
	£	£	£
Cash and cash equivalents	1,328	(823)	505
	<u>1,328</u>	<u>(823)</u>	<u>505</u>
Bank loans	(37,193)	10,000	(27,193)
	<u>(37,193)</u>	<u>10,000</u>	<u>(27,193)</u>
Net debt	<u>(35,865)</u>	<u>9,177</u>	<u>(26,688)</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Kollel Torah Veyirah Limited
Detailed Statement of Financial Activities
for the period ended 30 August 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	946,121	946,121	964,393
	<u>946,121</u>	<u>946,121</u>	<u>964,393</u>
Other	-	-	4,422
	<u>-</u>	<u>-</u>	<u>4,422</u>
Total income and endowments	946,121	946,121	968,815
Expenditure on:			
Charitable activities			
Direct costs	241,333	241,333	448,601
Grant funding	855,901	855,901	611,501
	<u>1,097,234</u>	<u>1,097,234</u>	<u>1,060,102</u>
Total of expenditure on charitable activities	1,097,234	1,097,234	1,060,102
Salaries/wages	-	-	161,728
Employer's NIC	-	-	712
	<u>-</u>	<u>-</u>	<u>162,440</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	137	137	161
	<u>137</u>	<u>137</u>	<u>161</u>
Total of expenditure of other costs	137	137	162,601
Total expenditure	1,097,371	1,097,371	1,222,703
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net expenditure	(151,250)	(151,250)	(253,888)
	<u>(151,250)</u>	<u>(151,250)</u>	<u>(253,888)</u>
Net expenditure before other gains/(losses)	(151,250)	(151,250)	(253,888)
Other Gains	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	(151,250)	(151,250)	(253,888)
	<u>(151,250)</u>	<u>(151,250)</u>	<u>(253,888)</u>
Reconciliation of funds:			
Total funds brought forward	(56,067)	(56,067)	197,821
Total funds carried forward	<u>(207,317)</u>	<u>(207,317)</u>	<u>(56,067)</u>

KOLLEL TORAH VE YIRAH LIMITED

England & Wales - Charity number 1125997

Accounts

Kollel Torah Veyirah Limited

Charity No. 1125997

Company No. 06673948

Trustees' Report and Unaudited Accounts

31 August 2022

Kollel Torah Veyirah Limited
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2022.

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Company No. 06673948

Charity No. 1125997

Principal Office

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London

E5 9DU

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London

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The following Directors and Trustees served during the year:

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A.M. Fogel

S. Tambur

M. Zafir

Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

OBJECTIVES AND ACTIVITIES

The objective of the charity is that of advancement of Orthodox Jewish religious education, the relief of poverty, sickness and infirmity among members of the Jewish faith and advancement of such other objects as are charitable according to English law.

The main activity undertaken by the charity to achieve this objective was to provide grants to various charitable institutions with similar charitable objectives.

During the year under review, the charity raised £964,541 (2021- £1,383,198) to support its charitable objectives.

The trustees have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of this report.

The charity provides donations and grants to various institutions and individuals whose objectives align closely with its own.

ACHIEVEMENTS AND PERFORMANCE

As stated above in the significant activities paragraph, the charity had a successful year raising funds which were utilised by providing donations and grants to various institutions and individuals to help achieve its overall charitable objectives.

In the period ending 31.08.2022, the charity also employed a number of staff who's sole role is to support the community and further the charities objectives. This support comes in various forms such as working for local education institutions and helping local charities.

FINANCIAL REVIEW

The trustees are satisfied with the results and activities of the charity for the financial year. The trustees monitor the entities performance against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are income from donations and expenditure on charitable activities.

The charity has a policy of maintaining 'Unrestricted Funds' which is the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments and the likely operational cost for the next year.

The trustees are satisfied after taking into consideration the financial position and commitments that the charity will continue its operational existence for the foreseeable future.

The principal risk and uncertainty to the charity identified by the trustees is a lack of secured funding source for the long term.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Systems or internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. The trustees pay particular attention to financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations. The principal risks are financial, including items such as a decrease in donations received.

The entity is currently financed solely by donations received from individuals and institutions.

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No change is envisaged in the charity's objective and activity for the future.

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

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.

Kollel Torah Veyirah Limited
Trustees Annual Report

There are four trustees who also act as directors. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the directors but in almost all cases, the votes are unanimous.

Details of transactions with related parties are disclosed in the notes to the financial statements.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S. Tambur
Trustee
28 March 2023

Independent Examiner's Report to the trustees of Kollel Torah Veyirah Limited

I report to the charity trustees on my examination of the financial statements of Kollel Torah Veyirah Limited for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 financial statements 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

As 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 Institute of Financial Accountants.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Simon Sheldon
Institute of Financial Accountants
S J Sheldon Ltd
20 Clarence Road
Hale
Cheshire

WA15 8SG
28 March 2023

Kollel Torah Veyirah Limited
Statement of Financial Activities
for the year ended 31 August 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	4	964,541	964,541	1,383,198
Other	5	4,422	4,422	-
Total		968,963	968,963	1,383,198
Expenditure on:				
Charitable activities	6	1,060,908	1,060,908	1,380,921
Other	7	162,601	162,601	300
Total		1,223,509	1,223,509	1,381,221
Net gains on investments		-	-	-
Net (expenditure)/income	8	(254,546)	(254,546)	1,977
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(254,546)	(254,546)	1,977
Other gains and losses				
Net movement in funds		(254,546)	(254,546)	1,977
Reconciliation of funds:				
Total funds brought forward		197,821	197,821	195,844
Total funds carried forward		(56,725)	(56,725)	197,821

Kollel Torah Veyirah Limited
 Summary Income and Expenditure Account
 for the year ended 31 August 2022

	2022 £	2021 £
Income	968,963	1,383,198
Gross income for the year	<u>968,963</u>	<u>1,383,198</u>
Expenditure	1,223,348	1,381,221
Depreciation and charges for impairment of fixed assets	161	-
Total expenditure for the year	<u>1,223,509</u>	<u>1,381,221</u>
Net (expenditure)/income before tax for the year	(254,546)	1,977
Net (expenditure)/income for the year	<u>(254,546)</u>	<u>1,977</u>

Kollel Torah Veyirah Limited

Balance Sheet

at 31 August 2022

Company No. 06673948	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	910	1,071
		<u>910</u>	<u>1,071</u>
Current assets			
Debtors	11	212,892	209,892
Cash at bank and in hand		670	42,151
		<u>213,562</u>	<u>252,043</u>
Creditors: Amount falling due within one year	12	(244,004)	(18,100)
Net current (liabilities)/assets		<u>(30,442)</u>	<u>233,943</u>
Total assets less current liabilities		(29,532)	235,014
Creditors: Amounts falling due after more than one year	13	(27,193)	(37,193)
Net (liabilities)/assets excluding pension asset or liability		<u>(56,725)</u>	<u>197,821</u>
Total net (liabilities)/assets		<u><u>(56,725)</u></u>	<u><u>197,821</u></u>
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		(56,725)	197,821
		<u>(56,725)</u>	<u>197,821</u>
Reserves	14		
Total funds		<u><u>(56,725)</u></u>	<u><u>197,821</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 28 March 2023

And signed on its behalf by:

S. Tambur

Trustee

28 March 2023

Kollel Torah Veyirah Limited
Statement of Cash flows
for the year ended 31 August 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(254,546)	1,977
Adjustments for:		
Depreciation of property, plant and equipment	161	190
Dividends, interest and rents from investments	(4,422)	-
Increase in trade and other receivables	(3,000)	(209,892)
Increase in trade and other payables	232,504	1,500
Net cash used in operating activities	<u>(29,303)</u>	<u>(206,225)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	4,422	-
Net cash from investing activities	<u>4,422</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	(10,000)	47,193
Net cash (used in)/from financing activities	<u>(10,000)</u>	<u>47,193</u>
Net decrease in cash and cash equivalents	(34,881)	(159,032)
Cash and cash equivalents at the beginning of the year	42,151	-
Cash and cash equivalents at the end of the year	<u>7,270</u>	<u>(159,032)</u>
Components of cash and cash equivalents		
Cash and bank balances	670	42,151
	<u>670</u>	<u>42,151</u>

for the year ended 31 August 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	1,383,198	1,383,198
Total	<u>1,383,198</u>	<u>1,383,198</u>
Expenditure on:		
Charitable activities	1,380,921	1,380,921
Other	300	300
Total	<u>1,381,221</u>	<u>1,381,221</u>
Net income	<u>1,977</u>	<u>1,977</u>
Net income before other gains/(losses)	1,977	1,977
Other gains and losses:		
Net movement in funds	<u>1,977</u>	<u>1,977</u>
Reconciliation of funds:		
Total funds brought forward	195,844	195,844
Total funds carried forward	<u>197,821</u>	<u>197,821</u>

4 Income from donations and legacies

Unrestricted £	Total 2022 £	Total 2021 £
964,541	964,541	1,383,198
<u>964,541</u>	<u>964,541</u>	<u>1,383,198</u>

5 Other income

Unrestricted £	Total 2022 £	Total 2021 £
4,422	4,422	-
<u>4,422</u>	<u>4,422</u>	<u>-</u>

6 Expenditure on charitable activities

	Unrestricted	Total	Total
		2022	2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Direct costs	448,601	448,601	585,667
Grant funding	612,307	612,307	788,654
<i>Governance costs</i>			
	-	-	6,600
	<u>1,060,908</u>	<u>1,060,908</u>	<u>1,380,921</u>

7 Other expenditure

	Unrestricted	Total	Total
		2022	2021
	£	£	£
Finance	-	-	300
Employee costs	162,440	162,440	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	161	161	-
	<u>162,601</u>	<u>162,601</u>	<u>300</u>

8 Net (expenditure)/income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	161	-

9 Staff costs

	2022	2021
Salaries and wages	161,728	-
Social security costs	712	-
	<u>162,440</u>	<u>-</u>

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

10 Tangible fixed assets

	£	£
Cost or revaluation		
At 1 September 2021	6,925	6,925
At 31 August 2022	<u>6,925</u>	<u>6,925</u>
Depreciation and impairment		
At 1 September 2021	5,854	5,854
Depreciation charge for the year	161	161
At 31 August 2022	<u>6,015</u>	<u>6,015</u>
Net book values		
At 31 August 2022	<u>910</u>	<u>910</u>
At 31 August 2021	<u>1,071</u>	<u>1,071</u>

11 Debtors

	2022	2021
	£	£
Other debtors	212,892	209,892
	<u>212,892</u>	<u>209,892</u>

12 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Other creditors	234,004	1,500
Accruals	-	6,600
	<u>244,004</u>	<u>18,100</u>

13 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	27,193	37,193
	<u>27,193</u>	<u>37,193</u>

14 Movement in funds

	At 1 September 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	197,821	968,963	(1,223,509)	(56,725)
Total funds	<u>197,821</u>	<u>968,963</u>	<u>(1,223,509)</u>	<u>(56,725)</u>

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	910	910
Net current assets	(30,442)	(30,442)
Creditors due in more than one year and provisions	(27,193)	(27,193)
	<u>(56,725)</u>	<u>(56,725)</u>

16 Reconciliation of net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash and cash equivalents	42,151	(41,481)	670
	<u>42,151</u>	<u>(41,481)</u>	<u>670</u>
Bank loans	(47,193)	10,000	(37,193)
	<u>(47,193)</u>	<u>10,000</u>	<u>(37,193)</u>
Net debt	<u>(5,042)</u>	<u>(31,481)</u>	<u>(36,523)</u>

17 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Kollel Torah Veyirah Limited
Detailed Statement of Financial Activities
for the year ended 31 August 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	964,541	964,541	1,383,198
	<u>964,541</u>	<u>964,541</u>	<u>1,383,198</u>
Other	4,422	4,422	-
	<u>4,422</u>	<u>4,422</u>	<u>-</u>
Total income and endowments	968,963	968,963	1,383,198
Expenditure on:			
Charitable activities			
Direct costs	448,601	448,601	585,667
Grant funding	612,307	612,307	788,654
	<u>1,060,908</u>	<u>1,060,908</u>	<u>1,374,321</u>
Governance costs	-	-	6,600
	<u>-</u>	<u>-</u>	<u>6,600</u>
Total of expenditure on charitable activities	1,060,908	1,060,908	1,380,921
Other expenditure			
Finance	-	-	300
	<u>-</u>	<u>-</u>	<u>300</u>
Employee costs			
Salaries/wages	161,728	161,728	-
Employer's NIC	712	712	-
	<u>162,440</u>	<u>162,440</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	161	161	-
	<u>161</u>	<u>161</u>	<u>-</u>
Total of expenditure of other costs	162,601	162,601	300
Total expenditure	1,223,509	1,223,509	1,381,221
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income	(254,546)	(254,546)	1,977
	<u>(254,546)</u>	<u>(254,546)</u>	<u>1,977</u>
Net (expenditure)/income before other gains/(losses)	(254,546)	(254,546)	1,977
Other Gains	-	-	-

Kollel Torah Veyirah Limited
 Detailed Statement of Financial Activities

Net movement in funds	(254,546)	(254,546)	1,977
Reconciliation of funds:			
Total funds brought forward	197,821	197,821	195,844
Total funds carried forward	(56,725)	(56,725)	197,821

KOLLEL TORAH VE YIRAH LIMITED

England & Wales - Charity number 1125997

Accounts

REGISTERED COMPANY NUMBER: 06673948 (England and Wales)
REGISTERED CHARITY NUMBER: 1125997

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
KOLLEL TORAH VEYIRAH LIMITED**

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

KOLLEL TORAH VEYIRAH LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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KOLLEL TORAH VEYIRAH LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 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 August 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 objective of the charity is that of advancement of Orthodox Jewish religious education, the relief of poverty sickness and infirmity among members of the Jewish faith and advancement of such other objects as are charitable according to English Law.

The main activity undertaken by the charity to achieve this objective was to provide grants to various charitable institutions with similar charitable objectives.

Significant activities

During the year under review, the charity raised £1,383,198 (2020 - £951,547) to support its charitable objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

Grantmaking

The charity provides donations and grants to various institutions and individuals whose objectives align closely with its own.

STRATEGIC REPORT

Achievement and performance

Charitable activities

As stated above in the significant activities paragraph, the charity had a successful year raising funds which were utilized by providing donations and grants to various institutions and individuals to help achieve its overall charitable objectives.

In the period ending 31.08.21 the charity also employed a number of staff members who's sole role is to support the community and further the charity's objectives. This support comes in various forms such as working for local education institutions and helping local charities.

Financial review

Key Performance Indicators

The trustees are satisfied with the results and activities of the charity for the financial year.

The trustees monitor the entities performance against its charitable objectives on a regular basis. Performance is assessed against the objectives and expectations using financial and non-financial indicators. The key financial performance indicators used by the charity are income from donations and expenditure on charitable activities.

Principal funding sources

The entity is currently financed solely by donations received from individuals and institutions.

Reserves policy

The charity has a policy of maintaining "Unrestricted Funds", which is the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments and the likely operational cost for the next year.

Going concern

The trustees are satisfied after taking into consideration the financial position and commitments that the charity will continue its operational existence for foreseeable future.

KOLLEL TORAH VEYIRAH LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

STRATEGIC REPORT

Principal risks and uncertainties

The principal risk and uncertainty to the charity identified by the trustees is lack of secured funding source for the long term.

Future plans

No change is envisaged in the charity's objective and activity for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its memorandum and articles of association, 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.

Organisational structure

There are four trustees who also act as directors. They meet on a regular basis to discuss the affairs of the charity. All decisions are based on a majority decision of the directors but in almost all cases the votes are unanimous.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Systems of internal controls are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The trustees pay particular attention to the financial sustainability. The trustees regularly review the available funding sources to ensure that the charity has sufficient liquid funds to meet its short term working capital needs and sustainable funding sources to meet its mid to long term obligations.

The principle risks are financial including items such as a decrease in donations received.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06673948 (England and Wales)

Registered Charity number

1125997

Registered office

57 Jessam Avenue
Clapton Common
London
E5 9DU

Trustees

S Tambur Company Director
S Cik Company Director
A M Fogel Company Director
M Zafir Company Director

Company Secretary

S Tambur

KOLLEL TORAH VEYIRAH LIMITED

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

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20th October 2022 and signed on the board's behalf by:

S Tambur - Trustee

KOLLEL TORAH VEYIRAH LIMITED

**TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees (who are also the directors of Kollel Torah Veyirah Limited for the purposes of company law) 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF KOLLEL TORAH VEYIRAH LIMITED

Opinion

We have audited the financial statements of Kollel Torah Veyirah Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF KOLLEL TORAH VEYIRAH LIMITED

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.
- We performed appropriate audit testing on the recognition and completeness of income.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KOLLEL TORAH VEYIRAH LIMITED**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Venitt and Greaves
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
115 Craven Park Road
South Tottenham
London
N15 6BL

Date: 20th October 2022

KOLLEL TORAH VEYIRAH LIMITED

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

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	<u>1,383,198</u>	<u>951,547</u>
 EXPENDITURE ON			
Charitable activities	3		
Charitable		1,374,321	809,912
Other		<u>6,900</u>	<u>2,122</u>
Total		<u>1,381,221</u>	<u>812,034</u>
 NET INCOME		1,977	139,513
 RECONCILIATION OF FUNDS			
Total funds brought forward		195,844	56,331
 TOTAL FUNDS CARRIED FORWARD		<u>197,821</u>	<u>195,844</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

KOLLEL TORAH VEYIRAH LIMITED
STATEMENT OF FINANCIAL POSITION
31 AUGUST 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	10	1,071	1,261
CURRENT ASSETS			
Debtors	11	209,892	199,450
Cash at bank		<u>42,151</u>	<u>47,053</u>
		252,043	246,503
CREDITORS			
Amounts falling due within one year	12	(18,100)	(1,920)
		<u>233,943</u>	<u>244,583</u>
NET CURRENT ASSETS			
		235,014	245,844
TOTAL ASSETS LESS CURRENT LIABILITIES			
		(37,193)	(50,000)
NET ASSETS		<u>197,821</u>	<u>195,844</u>
FUNDS	15		
Unrestricted funds		<u>197,821</u>	<u>195,844</u>
TOTAL FUNDS		<u>197,821</u>	<u>195,844</u>

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

KOLLEL TORAH VEYIRAH LIMITED
STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2021

The financial statements were approved and authorized for issue by the Board of Trustees and authorised for issue on 20th October 2022 and were signed on its behalf by:

S Tambur - Trustee

S Cik - Trustee

A M Fogel - Trustee

M Zafir - Trustee

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(2,095)</u>	<u>(24,745)</u>
Net cash used in operating activities		<u>(2,095)</u>	<u>(24,745)</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		<u>(2,807)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(2,807)</u>	<u>50,000</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(4,902)	25,255
Cash and cash equivalents at the beginning of the reporting period		<u>47,053</u>	<u>21,798</u>
Cash and cash equivalents at the end of the reporting period		<u>42,151</u>	<u>47,053</u>

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21	31.8.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,977	139,513
Adjustments for:		
Depreciation charges	190	223
Increase in debtors	(10,442)	(107,450)
Increase/(decrease) in creditors	<u>6,180</u>	<u>(57,031)</u>
Net cash used in operations	<u>(2,095)</u>	<u>(24,745)</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank	<u>47,053</u>	<u>(4,902)</u>	<u>42,151</u>
	<u>47,053</u>	<u>(4,902)</u>	<u>42,151</u>
Debt			
Debts falling due within 1 year	-	(10,000)	(10,000)
Debts falling due after 1 year	<u>(50,000)</u>	<u>12,807</u>	<u>(37,193)</u>
	<u>(50,000)</u>	<u>2,807</u>	<u>(47,193)</u>
Total	<u>(2,947)</u>	<u>(2,095)</u>	<u>(5,042)</u>

KOLLEL TORAH VEYIRAH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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. Donations income is recognised on receipt.

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the costs of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

All categories of fixed assets are held on the balance sheet at historic cost less accumulated depreciation. If an event occurs which indicates a material reduction in a fixed asset's carrying value, an impairment review will be carried out. Any impairment charge is recognised in the statement of financial activities.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

KOLLEL TORAH VEYIRAH LIMITED

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

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	<u>1,383,198</u>	<u>951,547</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable	<u>585,667</u>	<u>788,654</u>	<u>1,374,321</u>

4. GRANTS PAYABLE

	31.8.21	31.8.20
	£	£
Charitable	<u>788,654</u>	<u>788,287</u>

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

	31.8.21	31.8.20
	£	£
Chomas Yehoshua	33,750	16,100
Kollel Yetev Lev	28,550	31,650
Kupas Taharas Hakodesh	26,200	14,600
Mishkan Soreh	11,300	-
Amud Hatzdokoh Trust	15,592	-
Other Grants	<u>190,513</u>	<u>654,201</u>
	<u>305,905</u>	<u>716,551</u>

KOLLEL TORAH VEYIRAH LIMITED

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

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs £	£
Other resources expended	<u>300</u>	<u>6,600</u>	<u>6,900</u>

6. NET INCOME/(EXPENDITURE)

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

	31.8.21		31.8.20
	£		£
Auditors' remuneration	6,600		-
Independent examination fees	-		1,920
Depreciation - owned assets	<u>190</u>		<u>223</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. STAFF COSTS

	31.8.21		31.8.20
	£		£
Wages and salaries	96,461		-
Social security costs	<u>540</u>		<u>-</u>
	<u>97,001</u>		<u>-</u>

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

	31.8.21		31.8.20
Charitable activities	<u>29</u>		<u>-</u>

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

KOLLEL TORAH VEYIRAH LIMITED

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

9.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £
	INCOME AND ENDOWMENTS FROM	
	Donations and legacies	<u>951,547</u>
	EXPENDITURE ON	
	Charitable activities	
	Charitable	809,912
	Other	<u>2,122</u>
	Total	<u>812,034</u>
	NET INCOME	139,513
	RECONCILIATION OF FUNDS	
	Total funds brought forward	56,331
	TOTAL FUNDS CARRIED FORWARD	<u><u>195,844</u></u>
10.	TANGIBLE FIXED ASSETS	Fixtures and fittings £
	COST	
	At 1 September 2020 and 31 August 2021	<u>6,925</u>
	DEPRECIATION	
	At 1 September 2020	5,664
	Charge for year	<u>190</u>
	At 31 August 2021	<u>5,854</u>
	NET BOOK VALUE	
	At 31 August 2021	<u><u>1,071</u></u>
	At 31 August 2020	<u><u>1,261</u></u>

KOLLEL TORAH VEYIRAH LIMITED

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

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.8.21	31.8.20
		£	£
Other debtors		<u>209,892</u>	<u>199,450</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.8.21	31.8.20
		£	£
Bank loans and overdrafts (see note 14)		10,000	-
Other creditors		1,500	-
Accrued expenses		<u>6,600</u>	<u>1,920</u>
		<u>18,100</u>	<u>1,920</u>
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.8.21	31.8.20
		£	£
Bank loans (see note 14)		<u>37,193</u>	<u>50,000</u>
14. LOANS			
An analysis of the maturity of loans is given below:			
		31.8.21	31.8.20
		£	£
Amounts falling due within one year on demand:			
Bank loans		<u>10,000</u>	<u>-</u>
Amounts falling between one and two years:			
Bank loans - 1-2 years		<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:			
Bank loans - 2-5 years		<u>27,193</u>	<u>50,000</u>
Creditors include a Bounceback loan totalling £47,193. The loan is interest free for the first year, then capped at 2.5% going forward. The loan is also 100% guaranteed by UK Government.			
15. MOVEMENT IN FUNDS			
	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	195,844	1,977	197,821
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>195,844</u>	<u>1,977</u>	<u>197,821</u>

KOLLEL TORAH VEYIRAH LIMITED

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

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,383,198	(1,381,221)	1,977
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,383,198</u>	<u>(1,381,221)</u>	<u>1,977</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	56,331	139,513	195,844
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>56,331</u>	<u>139,513</u>	<u>195,844</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	951,547	(812,034)	139,513
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>951,547</u>	<u>(812,034)</u>	<u>139,513</u>

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	56,331	141,490	197,821
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>56,331</u>	<u>141,490</u>	<u>197,821</u>

KOLLEL TORAH VEYIRAH LIMITED

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

15. MOVEMENT IN FUNDS - continued

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	2,334,745	(2,193,255)	141,490
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,334,745</u>	<u>(2,193,255)</u>	<u>141,490</u>

16. RELATED PARTY DISCLOSURES

During the period the charity received a donation totalling £10,000 from UTry. The charity and UTry share a common trustee.

As at 31.08.21 Trustee S Tambur is owed £1,500 from Kollel Torah Veyirah Ltd.

Finally as at 31.08.21 Kollel Torah Veyirah Ltd is owed a total of £202,160 from various entities which share a common trustee with Kollel Torah Veyirah Ltd (S Tambur). These entities include Binyen Torah Limited, Yeshiva Gedolah Torah Veyirah Seven Oaks Limited, Machsikei Yeshive, Friends of Yeshiva Gedolah Sevenoaks and Kollel Voyoel Moshe.

KOLLEL TORAH VE YIRAH LIMITED

England & Wales - Charity number 1125997

Accounts

REGISTERED COMPANY NUMBER: 06673948 (England and Wales)
REGISTERED CHARITY NUMBER: 1125997

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
KOLLEL TORAH VEYIRAH LIMITED**

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

KOLLEL TORAH VEYIRAH LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2020**

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KOLLEL TORAH VEYIRAH LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

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 August 2020. 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 objective of the charity is that of advancement of Orthodox Jewish religious education, the relief of poverty sickness and infirmity among members of the Jewish faith and advancement of such other objects as are charitable according to English Law.

The main activity undertaken by the charity to achieve this objective was to provide grant to various charitable institutions with similar charitable objectives.

Significant activities

During the year under review, the charity raised £951,545 (2019 - £616,354) to support its charitable objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

Grantmaking

The charity provides donation and grant to various institutions whose objectives aligns closely with its own.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As stated above in the significant activities paragraph, the charity had a successful year raising funds which was utilized by providing donations and grants totalling £975,210 (2019 - £612,394) to achieve its overall charitable objectives.

FINANCIAL REVIEW

Financial position

The trustees are satisfied that the charity is in a good financial position to continue its charitable activity.

Reserves policy

The charity has a policy of maintaining "Unrestricted Funds", which is the free reserve of the charity, at a level which the trustees think appropriate after considering the future commitments and the likely operational cost for the next year.

Going concern

The trustees are satisfied after taking into consideration the financial position and commitments that the charity will continue its operational existence for foreseeable future despite the uncertainty brought by Covid19..

FUTURE PLANS

No change is envisaged in the charity's objective and activity for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

KOLLEL TORAH VEYIRAH LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training 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.

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06673948 (England and Wales)

Registered Charity number

1125997

Registered office

57 Jessam Avenue
Clapton Common
London
E5 9DU

Trustees

S Tambur Company Director
S Cik Company Director
A M Fogel Company Director
M Zafir Company Director

Company Secretary

S Tambur

Independent Examiner

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

Approved by order of the board of trustees on 1 June 2021 and signed on its behalf by:

S Tambur - Trustee

KOLLEL TORAH VEYIRAH LIMITED

**TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees (who are also the directors of Kollel Torah Veyirah Limited for the purposes of company law) 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLLEL TORAH VEYIRAH LIMITED**

Independent examiner's report to the trustees of Kollel Torah Veyirah Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

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

1 June 2021

KOLLEL TORAH VEYIRAH LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	951,547	616,354
EXPENDITURE ON			
Charitable activities	3		
Charitable		975,433	612,657
Other		2,122	2,072
Total		<u>977,555</u>	<u>614,729</u>
NET INCOME/(EXPENDITURE)		<u>(26,008)</u>	<u>1,625</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		56,331	54,706
TOTAL FUNDS CARRIED FORWARD		<u><u>30,323</u></u>	<u><u>56,331</u></u>

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020**

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	9	1,261	1,484
CURRENT ASSETS			
Debtors	10	92,000	92,000
Cash at bank		47,053	21,798
		139,053	113,798
CREDITORS			
Amounts falling due within one year	11	(59,991)	(58,951)
NET CURRENT ASSETS			
		79,062	54,847
TOTAL ASSETS LESS CURRENT LIABILITIES			
		80,323	56,331
CREDITORS			
Amounts falling due after more than one year	12	(50,000)	-
NET ASSETS/(LIABILITIES)			
		30,323	56,331
FUNDS			
Unrestricted funds	14	30,323	56,331
TOTAL FUNDS			
		30,323	56,331

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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

KOLLEL TORAH VEYIRAH LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2020

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 and authorized for issue by the Board of Trustees and authorised for issue on 1 June 2021 and were signed on its behalf by:

S Tamber - Trustee

KOLLEL TORAH VEYIRAH LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(24,745)</u>	<u>9,074</u>
Net cash (used in)/provided by operating activities		<u>(24,745)</u>	<u>9,074</u>
Cash flows from financing activities			
New loans in year		<u>50,000</u>	<u>-</u>
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>25,255</u>	<u>9,074</u>
Cash and cash equivalents at the beginning of the reporting period		<u>21,798</u>	<u>12,724</u>
Cash and cash equivalents at the end of the reporting period		<u><u>47,053</u></u>	<u><u>21,798</u></u>

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20 £	31.8.19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(26,008)	1,625
Adjustments for:		
Depreciation charges	223	263
Increase in debtors	-	(2,790)
Increase in creditors	1,040	9,976
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u>(24,745)</u>	<u>9,074</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank	21,798	25,255	47,053
	<u> </u>	<u> </u>	<u> </u>
	21,798	25,255	47,053
	<u> </u>	<u> </u>	<u> </u>
Debt			
Debts falling due after 1 year	-	(50,000)	(50,000)
	<u> </u>	<u> </u>	<u> </u>
	-	(50,000)	(50,000)
	<u> </u>	<u> </u>	<u> </u>
Total	<u>21,798</u>	<u>(24,745)</u>	<u>(2,947)</u>

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

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.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	<u>951,547</u>	<u>616,354</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £		Totals £
Charitable	<u>223</u>	<u>975,210</u>		<u>975,433</u>

4. GRANTS PAYABLE

	31.8.20	31.8.19
	£	£
Charitable	<u>975,210</u>	<u>612,394</u>

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

	31.8.20	31.8.19
	£	£
Charitable	<u>975,210</u>	<u>612,394</u>

5. SUPPORT COSTS

	Finance £	Governance costs £		Totals £
Other resources expended	<u>189</u>	<u>1,933</u>		<u>2,122</u>

6. NET INCOME/(EXPENDITURE)

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

	31.8.20	31.8.19
	£	£
Independent examination fees	1,920	1,920
Depreciation - owned assets	<u>223</u>	<u>263</u>

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	616,354
EXPENDITURE ON	
Charitable activities	
Charitable	612,657
Other	2,072
Total	<u>614,729</u>
NET INCOME	<u>1,625</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	54,706
TOTAL FUNDS CARRIED FORWARD	<u><u>56,331</u></u>

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

9. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 September 2019 and 31 August 2020

6,925

DEPRECIATION

At 1 September 2019

5,441

Charge for year

223

At 31 August 2020

5,664

NET BOOK VALUE

At 31 August 2020

1,261

At 31 August 2019

1,484

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.20

31.8.19

£

£

Other debtors

92,000

92,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.20

31.8.19

£

£

Other creditors

54,950

54,630

Accrued expenses

5,041

4,321

59,991

58,951

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

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

	31.8.20	31.8.19
	£	£
Other loans (see note 13)	<u>50,000</u>	<u>-</u>

Other creditors includes £50,000 received under Bounceback Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% and guaranteed by HM Government.

13. LOANS

An analysis of the maturity of loans is given below:

	31.8.20	31.8.19
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>50,000</u>	<u>-</u>

14. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	56,331	(26,008)	30,323
	<u>56,331</u>	<u>(26,008)</u>	<u>30,323</u>
TOTAL FUNDS	<u>56,331</u>	<u>(26,008)</u>	<u>30,323</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	951,547	(977,555)	(26,008)
	<u>951,547</u>	<u>(977,555)</u>	<u>(26,008)</u>
TOTAL FUNDS	<u>951,547</u>	<u>(977,555)</u>	<u>(26,008)</u>

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	54,706	1,625	56,331
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>54,706</u>	<u>1,625</u>	<u>56,331</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	616,354	(614,729)	1,625
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>616,354</u>	<u>(614,729)</u>	<u>1,625</u>

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	54,706	(24,383)	30,323
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>54,706</u>	<u>(24,383)</u>	<u>30,323</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	1,567,901	(1,592,284)	(24,383)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,567,901</u>	<u>(1,592,284)</u>	<u>(24,383)</u>

KOLLEL TORAH VEYIRAH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.