

**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**

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

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

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 Tambur - Trustee

**KOLLEL TORAH VEYIRAH LIMITED**

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

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

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 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(26,008)	1,625
<b>Adjustments for:</b>		
Depreciation charges	223	263
Increase in debtors	-	(2,790)
Increase in creditors	1,040	9,976
	<u>          </u>	<u>          </u>
<b>Net cash (used in)/provided by operations</b>	<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 £
<b>Net cash</b>			
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>
<b>Debt</b>			
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>
<b>Total</b>	<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
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#### **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	951,547	616,354
	<u>          </u>	<u>          </u>

**3. CHARITABLE ACTIVITIES COSTS**

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

**4. GRANTS PAYABLE**

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

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

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

**5. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	189	1,933	2,122
	<u>          </u>	<u>          </u>	<u>          </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	223	263
	<u>          </u>	<u>          </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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	616,354
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable	612,657
Other	2,072
<b>Total</b>	614,729
<b>NET INCOME</b>	1,625
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	54,706
<b>TOTAL FUNDS CARRIED FORWARD</b>	56,331

**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)	50,000	-
	<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	50,000	-
	<u>50,000</u>	<u>-</u>

**14. MOVEMENT IN FUNDS**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	56,331	(26,008)	30,323
	<u>56,331</u>	<u>(26,008)</u>	<u>30,323</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	951,547	(977,555)	(26,008)
	<u>951,547</u>	<u>(977,555)</u>	<u>(26,008)</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	54,706	1,625	56,331
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	616,354	(614,729)	1,625
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	54,706	(24,383)	30,323
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,567,901	(1,592,284)	(24,383)
<b>TOTAL FUNDS</b>	<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.