

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

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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**

		31.8.21 Unrestricted fund £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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		<u>195,844</u>	<u>56,331</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>197,821</u></u>	<u><u>195,844</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

KOLLEL TORAH VEYIRAH LIMITED
STATEMENT OF FINANCIAL POSITION
31 AUGUST 2021

		31.8.21 Unrestricted fund £	31.8.20 Total funds £
	Notes		
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			
		<u>233,943</u>	<u>244,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		235,014	245,844
CREDITORS			
Amounts falling due after more than one year	13	(37,193)	(50,000)
		<u>197,821</u>	<u>195,844</u>
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><u>42,151</u></u>	<u><u>47,053</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 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>

The notes form part of these financial statements

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>195,844</u>	<u>1,977</u>	<u>197,821</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.