

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		1,060,766	1,097,371
NET INCOME/(EXPENDITURE)		(66,160)	(151,250)
RECONCILIATION OF FUNDS			
Total funds brought forward		(207,317)	(56,067)
TOTAL FUNDS CARRIED FORWARD		(273,477)	(207,317)

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 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)
NET CURRENT ASSETS/(LIABILITIES)		<u>(264,654)</u>	<u>(190,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(263,997)	(190,124)
CREDITORS			
Amounts falling due after more than one year	13	(9,480)	(17,193)
NET ASSETS/(LIABILITIES)		<u>(273,477)</u>	<u>(207,317)</u>
FUNDS	15		
Unrestricted funds		<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
Net cash provided by operations	<u>10,180</u>	<u>9,177</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>(26,688)</u>	<u>7,319</u>	<u>(19,369)</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>994,606</u>	<u>946,121</u>

3. CHARITABLE ACTIVITIES COSTS

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

4. GRANTS PAYABLE

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

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	3,120	6,173	9,293
	<u>3,120</u>	<u>6,173</u>	<u>9,293</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	946,121
	<u>946,121</u>
EXPENDITURE ON	
Charitable activities	
Charitable	1,097,371
	<u>1,097,371</u>
NET INCOME/(EXPENDITURE)	(151,250)
RECONCILIATION OF FUNDS	
Total funds brought forward	(56,067)
	<u>(56,067)</u>
TOTAL FUNDS CARRIED FORWARD	<u>(207,317)</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)
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)
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)
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)
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.