

REGISTERED COMPANY NUMBER: 06791037 (England and Wales)
REGISTERED CHARITY NUMBER: 1128361

THE KOLEL LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

THE KOLEL LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2023**

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THE KOLEL LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JANUARY 2023

TRUSTEES	M Eichenstein M Freund L Rabinowitz
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	06791037 (England and Wales)
REGISTERED CHARITY NUMBER	1128361
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Plaistow Branch London E13

THE KOLEL LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2023. 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:-

The advancement of Orthodox Jewish Religious education primarily but not exclusively by the establishing and maintaining an institute for advanced Talmudic Studies and providing there at facilities and courses for such studies; the advancement of the Orthodox Jewish Faith and the advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Review

The charity's income and expenditure were materially the same as the previous year; the charity incurred a small deficit.

FINANCIAL REVIEW

Reserves policy

The charity does not have a specific reserve policy. Grants are made according to the availability of funds. Reserves at the year end stood at £2,556 deficit (2022 - £2,759 surplus).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 14 January 2009.

Recruitment and appointment of new trustees

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

Risk management

The trustees have confirmed that there are no major risks to which the charity is exposed.

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

Approved by order of the board of trustees on 4 March 2024 and signed on its behalf by:

M Eichenstein - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KOLEL LIMITED

Independent examiner's report to the trustees of The Kolel Limited ('the Company')

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

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.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

4 March 2024

THE KOLEL LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		141,500	143,096
Investment income	2	64	-
Total		<u>141,564</u>	<u>143,096</u>
 EXPENDITURE ON			
Charitable activities	3		
Grantmaking		141,817	143,363
College running costs		2,197	-
Support costs		2,865	3,111
Total		<u>146,879</u>	<u>146,474</u>
 NET INCOME/(EXPENDITURE)		 (5,315)	 (3,378)
 RECONCILIATION OF FUNDS			
Total funds brought forward		2,759	6,137
 TOTAL FUNDS CARRIED FORWARD		 <u><u>(2,556)</u></u>	 <u><u>2,759</u></u>

The notes form part of these financial statements

THE KOLEL LIMITED (REGISTERED NUMBER: 06791037)

**BALANCE SHEET
31 JANUARY 2023**

	Notes	2023 Total funds £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		1,075	6,036
CREDITORS			
Amounts falling due within one year	8	(3,631)	(3,277)
NET CURRENT ASSETS/(LIABILITIES)		<u>(2,556)</u>	<u>2,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,556)</u>	<u>2,759</u>
NET ASSETS		<u><u>(2,556)</u></u>	<u><u>2,759</u></u>
FUNDS			
Unrestricted funds:			
General fund		<u>(2,556)</u>	<u>2,759</u>
TOTAL FUNDS		<u><u>(2,556)</u></u>	<u><u>2,759</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4 March 2024 and were signed on its behalf by:

M Eichenstein - Trustee

The notes form part of these financial statements

THE KOLEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

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

Donations are included in full in the Statement of Financial Activities when received.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds comprise the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

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

Going concern

There are no material uncertainties about the charity's ability to continue.

2. INVESTMENT INCOME

	2023 Unrestricted funds £	2022 Total funds £
Deposit account interest	64	-

THE KOLEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grantmaking	-	141,817	-	141,817
College running costs	2,197	-	-	2,197
Support costs	-	-	2,865	2,865
	<u>2,197</u>	<u>141,817</u>	<u>2,865</u>	<u>146,879</u>

4. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	141,817	143,363

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

	2023 £	2022 £
Study and lecture grants	-	2,100
Relief of poverty	12,290	25,036
Advancement of education	19,022	4,465
Advancement of religion	23,080	1,786
Social welfare	1,378	118
	<u>55,770</u>	<u>33,505</u>
Mifal Tzedoko Vochesed	16,000	
Yeshiva Toras Chemed	7,000	
Amud Hatzdokoh Trust	5,865	
Yeshiva Torah Vodaath	3,418	
Nachlas Beis Yaakov	3,000	
North West Sephardish Synagogue	2,500	
Others under £2,500	17,987	
	<u>55,770</u>	

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

	2023 £	2022 £
Study and lecture grants	56,500	86,500
Relief of poverty	29,547	23,358
	<u>86,047</u>	<u>109,858</u>

THE KOLEL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Support costs	794	2,071	2,865
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

Governance costs

	2023	2022
	Support	Total
	costs	activities
	£	£
Independent examiner's fee	780	780
Independent examiner's other fees	780	780
General expenses	511	668
	<u> </u>	<u> </u>
	<u>2,071</u>	<u>2,228</u>
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

7. AVERAGE STAFF NUMBERS

The average number of staff in the year was NIL (2022 - NIL)

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	3,631	3,277
	<u> </u>	<u> </u>

9. RELATED PARTY DISCLOSURES

The charity received unrestricted donations of £133,500 (2022 - £138,000) from charities and companies in which trustees and/or close relatives have an interest.