

# **Shaarei Orah Limited**

(A Company Limited by Guarantee)

**Company No. 06807305**

**Charity No. 1133528**

## **Report and financial statements**

**For the year ended**

**28<sup>th</sup> February 2023**

# Shaarei Orah Limited

For the year ended 28 February 2023

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# Shaarei Orah Limited

## Reference and administrative information

For the year ended 28 February 2023

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**Trustees:** M M Frankel  
J Hager  
E Sternlicht

**Company number:** 06807305

**Charity number:** 1133528

**Registered office:** 14 Hillcrest Avenue, London, NW11 0EN

**Auditors:** Goldwins Limited  
75 Maygrove Road  
West Hampstead  
London NW6 2EG  
[www.goldwins.co.uk](http://www.goldwins.co.uk)

**Bankers** NatWest  
250 Bishopsgate  
London  
EC2M 4AA

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report and financial statements for the year ended 28 February 2023.

The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019).

## Objectives and activities

The principal objectives of the charity are:

- (i) the advancement of the orthodox Jewish faith and orthodox Jewish education in particular (but not exclusively) by establishing maintaining and managing a Talmudical college for boys of the Orthodox Jewish faith in North West London known as "Shaarei Orah institute",
- (ii) the relief of poverty, sickness and infirmity amongst the public at large for the public benefit, and
- (iii) the advancement of such other objects as are for the benefit of the public and are charitable according to English law.

## Public benefit

The trustees continue to operate within the confines of the charity objectives namely the relief of poverty by providing grants in respect of the advancement of Jewish education.

Where the trustees make grants to institutions, they stipulate how these monies should be spent and constantly monitor the effectiveness of the allocation of the resources extended through the grant funding.

The trustees are of the opinion that this latter method of funding combines both objectives of the charity such that through the grants to the institution, students who are partly able or unable to pay their fees, are also assisted.

The charity's trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

## Achievements and performance

During the year, the charity has continued to operate the Shaarei Orah Institute. Shaarei Orah enables Torah observant youth who are seeking recognised and accredited secular qualifications to maintain their Torah learning in a secure environment. The organisation combines a Beis Hamedrash Programme to allow the students to continue to develop their Talmudical studies and an Academic Study Centre. Full details of the organisation's activities can be found on the web site at <http://shaarei-orah.org>.

During the year, funding was provided by voluntary contributions requested from the students and donations from local individuals, businesses and charitable institutions.

The trustees are exceptionally grateful to all of the organisations and individuals for their continued support of the charity. The plans for the coming financial year are very ambitious but the trustees are working hard to ensure that financial supporters are kept informed of the charity's progress and the funds pledged for the year will allow the trustees to carry out their plans.



#### Financial review

##### Financial position

The Statement of Financial Activities shows deficit for the year of £8,322 (2022 Deficit: £13,347) and total funds carried forward of £28,354 (2022: £36,676). There were no restricted funds as at the year end.

##### Principal funding sources

The Charity continues to be dependant on voluntary donations.

##### Investment policy

The charity currently has a bank current account which was opened after the period end. These are the only investments to which the charity has title.

##### Reserves policy

The reserves policy takes into account the need to deal with short-term volatility of income without having to suddenly cut expenditure.

The trustees would aim to retain funds equivalent to 3-6 months expenditure to take account of any potential short fall in donations in future. The reserves policy and target level are reviewed by the trustees on an annual basis, together with any steps necessary to align the actual level with the target over time.

##### Going concern

The trustees believe that there are no material uncertainties that call into doubt the charity's ability to continue its activities. The accounts have therefore been prepared on the basis that the charity is a going concern.

##### Plans for the future

We are confident that our supporters will provide us with contributions at a level to support the objects of the charity.

#### Structure, governance and management

##### Governing document

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

The Charity is registered with the Charity Commission.

The Charity is organised so that the Directors and Trustees meet regularly to manage its affairs.

##### Recruitment and appointment of new trustees

All Directors of the company are also Trustees of the Charity, and there are no other Trustees. All of the Trustees named above served throughout the year. The Board has the power to appoint additional trustees as it considers fit to do so.

##### Grant and Donation Making Policy

To act according to the charity's objects as detailed about in the "Constitution and Objects of the Charity" section. The trustees meet monthly to discuss the progress of the charity and future plans for the coming months.

The trustees make donations to institutions that are able to provide services to the community that they feel unable or unqualified to provide, but that fall within the objects of the charity. All grants and donations made must be approved by the majority of the trustees, however, in almost all occasions, the trustees will not make a grant or donation if there is an objection by any of the trustees.



#### Related parties

There were no related parties during the year (2022: None)

#### Risk management

The trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There are two major risks that the trustees have identified, as follows:

##### (a) Fall in the level of donations

The level of donations is fundamental to the operation of the charity. Given that the charity is relatively new, the consistency of donations is of major importance. The trustees are making every effort to increase the number of donors by seeking support from the local community in an attempt to reduce their current reliance on a few key donors.

The trustees also make every effort to keep in regular contact with their donors so that they are able to see the difference that their contributions are making.

##### (b) Misappropriation of funds

The control of funds is key to any charity. As mentioned previously, the trustees meet monthly and discuss progress. This ensures that all expenses paid out from the charity are legitimate. The trustees decided that since they are having an independent examination, any misappropriation of funds should also come to light at that time.

Since the banking arrangements ensure that only the trustees have access to the bank account, this also reduces risk of misappropriation.

#### DECLARATION OF PUBLIC BENEFIT

The Trustees have considered the Charity Commission's general guidance on public benefit in deciding what activities the charity should undertake.

The 'Objectives and Activities' section explains the charity's activities which are open to anyone of the Orthodox Jewish faith.

#### Statement of responsibilities of the trustees

The trustees (who are also directors of a charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these 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 UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

**Statement as to disclosure to our auditors**

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.

**Auditors**

Goldwins Limited were appointed as the auditors of the charitable company during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on ..... 14 Feb 2024 ..... and signed on their behalf by;



.....  
E Sternlicht  
Trustee



# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHAAREI ORAH LIMITED**

## **Opinion**

We have audited the financial statements of Shaarei Orah Limited (the 'Charity') for the year ended 28<sup>th</sup> February 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

## **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 28<sup>th</sup> February 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 charity'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 directors 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.



# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHAAREI ORAH LIMITED**

## **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of the 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

## **Our responsibilities for the audit of the financial statements**

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHAAREI ORAH LIMITED

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities)]. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Anthony Epton*

15/02/2024

Anthony Epton (Senior Statutory Auditor)  
for and on behalf of  
Goldwins Limited  
Statutory Auditor  
Chartered Accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG



**Shaarei Orah Limited**  
**Statement of financial activities (incorporating an income and expenditure account)**  
**For the year ended 28 February 2023**

		Unrestricted Fund	Restricted Fund	2023 Total Fund	2022 Total Fund
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	1,243,741	–	1,243,741	662,014
Investments	4	10	–	10	1
<b>Total income</b>		<b>1,243,751</b>	<b>–</b>	<b>1,243,751</b>	<b>662,015</b>
<b>Expenditure on:</b>					
Charitable activities	5				
Advancement and promotion of jewish education and relief of poverty		1,252,073	–	1,252,073	675,362
<b>Total expenditure</b>		<b>1,252,073</b>	<b>–</b>	<b>1,252,073</b>	<b>675,362</b>
<b>Net income / (expenditure) for the year</b>	6	<b>(8,322)</b>	<b>–</b>	<b>(8,322)</b>	<b>(13,347)</b>
Transfers between funds		–	–	–	–
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>(8,322)</b>	<b>–</b>	<b>(8,322)</b>	<b>(13,347)</b>
<b>Net movement in funds</b>		<b>(8,322)</b>	<b>–</b>	<b>(8,322)</b>	<b>(13,347)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		36,676	–	36,676	50,023
<b>Total funds carried forward</b>		<b>28,354</b>	<b>–</b>	<b>28,354</b>	<b>36,676</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

Shaarei Orah Limited  
Balance sheet

Company no. 06807305

As at 28 February 2023

	Note	£	2023 £	£	2022 £
<b>Current assets:</b>					
Debtors	10	9,000		–	
Cash at bank and in hand		25,729		37,486	
		<u>34,729</u>		<u>37,486</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11	6,375		810	
		<u>        </u>		<u>        </u>	
<b>Net current assets / (liabilities)</b>			<b>28,354</b>		<b>36,676</b>
			<u>        </u>		<u>        </u>
<b>Total assets less current liabilities</b>			<b>28,354</b>		<b>36,676</b>
			<u>        </u>		<u>        </u>
<b>Total net assets / (liabilities)</b>			<b>28,354</b>		<b>36,676</b>
			<u>        </u>		<u>        </u>
<b>The funds of the charity:</b>	13				
Unrestricted income funds:					
General funds		28,354		36,676	
		<u>        </u>		<u>        </u>	
<b>Total unrestricted funds</b>			<b>28,354</b>		<b>36,676</b>
			<u>        </u>		<u>        </u>
<b>Total charity funds</b>			<b>28,354</b>		<b>36,676</b>
			<u>        </u>		<u>        </u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 14 Feb 2024 and signed on their behalf by

E Sternlicht  
Trustee



Shaarei Orah Limited  
Statement of cash flows

For the year ended 28 February 2023

	Note	2023 £	£	2022 £	£
Cash flows from operating activities	14				
Net cash provided by / (used in) operating activities		(11,767)		(14,188)	
Cash flows from investing activities:					
Dividends, interest and rents from investments		10		1	
Net cash provided by / (used in) investing activities			10		1
Net cash provided by / (used in) financing activities			–		–
Change in cash and cash equivalents in the year		(11,757)		(14,187)	
Cash and cash equivalents at the beginning of the year		37,486		51,673	
Cash and cash equivalents at the end of the year	15	25,729		37,486	

## 1 Accounting policies

### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 – effective 1 January 2015) – (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

### b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

### d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.



**1 Accounting policies (continued)**

**f) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

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

**g) Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising
- Expenditure on charitable activities includes the costs of delivering services, undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading
- 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.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

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.

**i) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**j) Tangible fixed assets**

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

**k) Debtors**

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

**l) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

Shaarei Orah Limited  
Notes to the financial statements

For the year ended 28 February 2023

1 Accounting policies (continued)

m) Creditors and provisions

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

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

o) Pensions

The charity does not operate a stakeholder pension scheme.

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2022 Total £
<b>Income from:</b>			
Donations and legacies	662,014	–	662,014
Charitable activities			
Investments	1	–	1
<b>Total income</b>	<b>662,015</b>	<b>–</b>	<b>662,015</b>
<b>Expenditure on:</b>			
Raising funds	–	–	–
Charitable activities			
–Advancement and promotion of jewish education and relief of poverty	675,362	–	675,362
<b>Total expenditure</b>	<b>675,362</b>	<b>–</b>	<b>675,362</b>
<b>Net income / expenditure before gains / (losses) on</b>	<b>(13,347)</b>	<b>–</b>	<b>(13,347)</b>
Net gains / (losses) on investments	–	–	–
<b>Net income / expenditure</b>	<b>(13,347)</b>	<b>–</b>	<b>(13,347)</b>
Transfers between funds	–	–	–
<b>Net movement in funds</b>	<b>(13,347)</b>	<b>–</b>	<b>(13,347)</b>
<b>Total funds brought forward</b>	<b>50,023</b>	<b>–</b>	<b>50,023</b>
<b>Total funds carried forward</b>	<b>36,676</b>	<b>–</b>	<b>36,676</b>



Shaarei Orah Limited  
Notes to the financial statements

For the year ended 28 February 2023

**3 Income from donations and legacies**

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Donations	1,243,741	–	1,243,741	662,014
	<u>1,243,741</u>	<u>–</u>	<u>1,243,741</u>	<u>662,014</u>

**4 Income from investments**

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Investment income	10	–	10	1
	<u>10</u>	<u>–</u>	<u>10</u>	<u>1</u>

## 5 Analysis of expenditure

	Charitable activities			
	Advancement and promotion of jewish education and relief of poverty £	Support costs £	2023 Total £	2022 Total £
<b>Direct cost</b>	12,845	–	<b>12,845</b>	3,294
<b>Grants and Donations</b>				671,093
Poverty Relief	184,000	–	<b>184,000</b>	–
Holiday Grant	94,650	–	<b>94,650</b>	–
Shaarei Orah	30,840	–	<b>30,840</b>	–
Grants To Individuals	922,932	–	<b>922,932</b>	–
<b>Support costs</b>				–
Accountancy	–	975	<b>975</b>	975
Bank charges	–	431	<b>431</b>	–
Audit fees	–	5,400	<b>5,400</b>	–
	1,245,267	6,806	<b>1,252,073</b>	675,362
Support costs	6,806	(6,806)	–	–
<b>Total expenditure 2023</b>	<b>1,252,073</b>	–	<b>1,252,073</b>	
Total expenditure 2022	1,107,107	–	1,107,107	

The total expenditure £1,252,073 was unrestricted (2022: £675,362).

### Analysis of expenditure (prior year)

	Charitable activities			
	Advancement and promotion of jewish education and relief of poverty £	Support costs £	2022	Total £
<b>Direct cost</b>	3,294	–		3,294
<b>Grants and Donations</b>	671,093	–		671,093
<b>Support costs</b>	–	–		–
Accountancy	–	975		975
	674,387	975		675,362
Support costs	975	(975)		–
<b>Total expenditure 2022</b>	<b>675,362</b>	–		<b>675,362</b>



**Shaarei Orah Limited**  
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**For the year ended 28 February 2023**

**6 Net incoming resources for the year**

This is stated after charging / crediting:

	2023 £	2022 £
Auditors' remuneration (excluding VAT):		
Audit	4,500	–
	<u>4,500</u>	<u>–</u>

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

The charity did not employ staff during the year (2022: Nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No trustees received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' reimbursement of travel and subsistence costs is £Nil .

**8 Related party transactions**

There are no related party transactions to disclose for 2023 (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**9 Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**10 Debtors**

	2023 £	2022 £
<b>Other debtors</b>		
Loan repayment due	9,000	–
	<u>9,000</u>	<u>–</u>

**11 Creditors: amounts falling due within one year**

	2023 £	2022 £
Accruals	6,375	810
	<u>6,375</u>	<u>810</u>

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For the year ended 28 February 2023

12 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Current assets	34,729	-	-	34,729
Current liabilities	(6,375)	-	-	(6,375)
<b>Net assets at the end of the year</b>	<b>28,354</b>	<b>-</b>	<b>-</b>	<b>28,354</b>

Comparative for analysis of net assets between funds (prior year)

	General £	Designated £	Restricted £	Total funds £
Current assets	37,486	-	-	37,486
Current liabilities	(810)	-	-	(810)
<b>Net assets at the end of the year</b>	<b>36,676</b>	<b>-</b>	<b>-</b>	<b>36,676</b>

13 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Unrestricted funds:</b>					
General funds	36,676	1,243,751	(1,252,073)	-	28,354
<b>Total unrestricted</b>	<b>36,676</b>	<b>1,243,751</b>	<b>(1,252,073)</b>	<b>-</b>	<b>28,354</b>
<b>Total funds</b>	<b>36,676</b>	<b>1,243,751</b>	<b>(1,252,073)</b>	<b>-</b>	<b>28,354</b>

Comparative for movement in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Unrestricted funds:</b>					
General funds	50,023	662,015	(675,362)	-	36,676
<b>Total unrestricted</b>	<b>50,023</b>	<b>662,015</b>	<b>(675,362)</b>	<b>-</b>	<b>36,676</b>
<b>Total funds</b>	<b>50,023</b>	<b>662,015</b>	<b>(675,362)</b>	<b>-</b>	<b>36,676</b>



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Notes to the financial statements

For the year ended 28 February 2023

14 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(8,322)	(13,347)
Depreciation charges	–	–
Dividends, interest and rent from investments	(10)	(1)
(Increase)/decrease in debtors	(9,000)	–
Increase/(decrease) in creditors	5,565	(840)
Net cash provided by / (used in) operating activities	<u>(11,767)</u>	<u>(14,188)</u>

15 Analysis of cash and cash equivalents

	At 1 March 2022 £	Cash flows £	Other changes £	At 28 February 2023 £
Cash in hand	37,486	(11,757)	–	25,729
Total cash and cash equivalents	<u>37,486</u>	<u>(11,757)</u>	<u>–</u>	<u>25,729</u>

16 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.