

REGISTERED COMPANY NUMBER: 07162451 (England and Wales)
REGISTERED CHARITY NUMBER: 1136004

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
The North West London Talmudical College

London Accounting Group Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Cash Flow Statement	6
Notes to the Cash Flow Statement	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

**Report of the Trustees
for the Year Ended 31 March 2025**

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 March 2025. 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

To maintain a talmudic college or colleges in the north western area of london and elsewhere in the united kingdom for boys and youths of the jewish faith and the provision thereof of teaching and other facilities of jewish religious and ethical studies.

To advance the orthodox jewish religion for the benefit of the public through the holding of prayer meetings, study sessions, lectures, public celebration of religious festivals in accordance with the tenets of the orthodox jewish religion.

The relief of financial hardship, either generally or individually, amongst the elderly or in conditions of need, hardship and distress within the jewish community by making grants of money for providing or paying for items services or facilities or providing such persons with goods or services which they could not otherwise afford through lack of means.

To promote any purpose that the trustees may decide and that is legally considered charitable.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, memorandum and articles of association incorporated 18 February 2010.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07162451 (England and Wales)

Registered Charity number

1136004

Registered office

5 North End Road
London
NW11 7RJ

Trustees

S I Freshwater
C M Frommer
M Stern
Rabbi C Freshwater

**Report of the Trustees
for the Year Ended 31 March 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
C M Frommer

Independent Examiner
London Accounting Group Ltd

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
M Stern - Trustee

**Independent Examiner's Report to the Trustees of
The North West London Talmudical College**

Independent examiner's report to the trustees of The North West London Talmudical College ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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 Association of Chartered Certified Accountants, 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.

Samuel Feigenblatt ACCA

London Accounting Group Ltd

Date:

The North West London Talmudical College

**Statement of Financial Activities
for the Year Ended 31 March 2025**

		31.3.25 Unrestricted funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	978,803	252,090
EXPENDITURE ON			
Charitable activities	3		
Funds expended on the college		988,981	775,162
Other		1,633	137
Total		990,614	775,299
NET INCOME/(EXPENDITURE)		(11,811)	(523,209)
RECONCILIATION OF FUNDS			
Total funds brought forward		120,403	643,612
TOTAL FUNDS CARRIED FORWARD		108,592	120,403

The notes form part of these financial statements

Balance Sheet
31 March 2025

		31.3.25 Unrestricted funds £	31.3.24 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	7	4,960,431	4,960,431
CURRENT ASSETS			
Cash at bank		3,082	392
CREDITORS			
Amounts falling due within one year	8	(4,854,921)	(4,840,420)
NET CURRENT ASSETS		<u>(4,851,839)</u>	<u>(4,840,028)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		108,592	120,403
NET ASSETS		<u>108,592</u>	<u>120,403</u>
FUNDS	9		
Unrestricted funds		108,592	120,403
TOTAL FUNDS		<u>108,592</u>	<u>120,403</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
M Stern - Trustee

The North West London Talmudical College

**Cash Flow Statement
for the Year Ended 31 March 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	2,690	(8,640)
Net cash provided by/(used in) operating activities		2,690	(8,640)
Change in cash and cash equivalents in the reporting period		2,690	(8,640)
Cash and cash equivalents at the beginning of the reporting period		392	9,032
Cash and cash equivalents at the end of the reporting period		3,082	392

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25	31.3.24
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(11,811)	(523,209)
Adjustments for:		
Increase in creditors	14,501	514,569
Net cash provided by/(used in) operations	<u>2,690</u>	<u>(8,640)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24	Cash flow	At 31/3/25
	£	£	£
Net cash			
Cash at bank	392	2,690	3,082
	<u>392</u>	<u>2,690</u>	<u>3,082</u>
Total	<u>392</u>	<u>2,690</u>	<u>3,082</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	978,803	252,090
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Funds expended on the college	988,981

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	133	1,500	1,633

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	252,090
EXPENDITURE ON	
Charitable activities	
Funds expended on the college	775,162
Other	137
Total	775,299
NET INCOME/(EXPENDITURE)	(523,209)
RECONCILIATION OF FUNDS	
Total funds brought forward	643,612
TOTAL FUNDS CARRIED FORWARD	120,403

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2024 and 31 March 2025	4,960,431
NET BOOK VALUE	
At 31 March 2025	4,960,431
At 31 March 2024	4,960,431

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade creditors	-	1
Other creditors	4,853,421	4,840,419
Accrued expenses	1,500	-
	4,854,921	4,840,420

9. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	(2,879,215)	(11,811)	(2,891,026)
Revaluation Reserve	2,999,618	-	2,999,618
	120,403	(11,811)	108,592
TOTAL FUNDS	120,403	(11,811)	108,592

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	978,803	(990,614)	(11,811)
TOTAL FUNDS	978,803	(990,614)	(11,811)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	(2,356,006)	(523,209)	(2,879,215)
Revaluation Reserve	2,999,618	-	2,999,618
	<u>643,612</u>	<u>(523,209)</u>	<u>120,403</u>
TOTAL FUNDS	<u>643,612</u>	<u>(523,209)</u>	<u>120,403</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	252,090	(775,299)	(523,209)
	<u>252,090</u>	<u>(775,299)</u>	<u>(523,209)</u>
TOTAL FUNDS	<u>252,090</u>	<u>(775,299)</u>	<u>(523,209)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	(2,356,006)	(535,020)	(2,891,026)
Revaluation Reserve	2,999,618	-	2,999,618
	<u>643,612</u>	<u>(535,020)</u>	<u>108,592</u>
TOTAL FUNDS	<u>643,612</u>	<u>(535,020)</u>	<u>108,592</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	1,230,893	(1,765,913)	(535,020)
	<u>1,230,893</u>	<u>(1,765,913)</u>	<u>(535,020)</u>
TOTAL FUNDS	<u>1,230,893</u>	<u>(1,765,913)</u>	<u>(535,020)</u>

10. RELATED PARTY DISCLOSURES

During the year the charity received donations of £475,000 from The Raphael Freshwater Memorial Association and £240,000 from Mayfair Charities Ltd, both of which share common trustees with the charity.

The North West London Talmudical College

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	978,803	252,090
Total incoming resources	978,803	252,090
EXPENDITURE		
Charitable activities		
Funds expended on the college	988,981	775,162
Support costs		
Finance		
Bank charges	133	137
Governance costs		
Accountancy fees	1,500	-
Total resources expended	990,614	775,299
Net expenditure	(11,811)	(523,209)