

TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED

England & Wales · Charity number 1136378

Details

Status Registered

Legal form Charitable company

Company number [07089312](#)

Registered 2010-06-15

Register [View on the Charity Commission register](#)

Contact

Address 180 Bethune Road
London
N16 5DS

Phone 020 8800 8070

Activities

Objects: I THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION PRIMARILY BUT NOT EXCLUSIVELY BY THE ESTABLISHING AND MAINTAINING A KINDERGARTEN AND PRIMARY SCHOOL FOR JEWISH BOYS IN THE NORTH LONDON AREAII THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH ANDIII THE ADVANCEMENT OF SUCH OTHER OBJECTS AS ARE FOR THE BENEFIT OF PUBLIC AND ARE CHARITABLE ACCORDING TO ENGLISH LAW

Activities: Our overarching mission is to support and improve the lives of Orthodox Jewish children and youth, through the tenets of their culture and faith, to enable them to be successful in their life, and contribute meaningfully to society at large.We do this by:Providing cultural, religious & general education.Providing community activities.Providing support and relief to the most vulnerable.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** Education/training, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** THE NORTH LONDON AREA
- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£2,192,402	£2,231,099	£107,103	102
2023-08-31	£2,320,310	£2,383,949	£145,800	104
2022-08-31	£2,434,744	£2,324,384	£209,439	109
2021-08-31	£1,500,212	£1,466,378	£93,486	103
2020-08-31	£1,531,521	£1,427,859	£59,652	0

Trustees

Name	Role	Appointed
AARON LANGBERG		
MAURICE FREUND		
SOLOMON BERKOWITZ		2020-05-11

TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED

England & Wales - Charity number 1136378

Accounts

REGISTERED COMPANY NUMBER: 07089312 (England and Wales)
REGISTERED CHARITY NUMBER: 1136378

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2024**

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**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

TRUSTEES	S Berkowitz (Director) M Freund (Director) A Langberg (Director)
REGISTERED OFFICE	180 Bethune Road London N16 5DS
REGISTERED COMPANY NUMBER	07089312 (England and Wales)
REGISTERED CHARITY NUMBER	1136378
INDEPENDENT AUDITORS	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON 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 principal objectives of the charity are:

- the advancement of the Orthodox Jewish faith,
- the advancement of Orthodox Jewish religious education and education generally,
- the relief of poverty, old age, disability, and illness, both mental and physical, and
- other such charitable purposes as the association may, from time to time, authorise.

Significant activities

Talmud Torah Torah Veyirah D'Satmar London is an independent boys school for boys aged 2 to 11. The curriculum covers all the required areas of learning in the early years, and English, mathematics, science, art and design, humanities, design and technology, and physical education for pupils of compulsory school age.

The school has an Orthodox Jewish ethos. Kodesh is taught in the mornings in Yiddish; chol is taught in the afternoons in English. The school is well resourced and staffed.

Pupils' progress and attainment is identified using an evidence-based assessment system and tests. These are reviewed on a termly basis by teachers to plan lessons and any necessary interventions.

There is a suitably planned personal, social, health and economic (PSHE) education programme. It includes many opportunities for pupils to learn about British values, and to prepare them to respect others, paying regard to the protected characteristics.

Suitable arrangements are in place to develop and support staff, and to monitor the quality of education.

During the period ending 31.08.24 the charity has continued to provide high quality education and work towards 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 aims and objectives and in planning the charity's future activities.

The main purpose and objective of the charity is the provision of high quality education in a safe and supporting learning environment.

The charity's funds are utilised by its school to fund staff and activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school do not discriminate between them based upon the personal circumstances of their parents.

The charity also utilises its funds in furtherance of its other objectives.

Grantmaking

The charity provides donations to various institutions whose objectives align closely with its own.

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by Governors and Parents.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the year the charity generated £935,365 (2023: £941,013) from the provision of childcare services. The charity also received funding in the form of donations and grants totalling £1,256,827 (2023: £1,379,175). These funds were spent in their entirety to further the charity's objectives and support the running of the school.

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 entity's 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 charitable activities, donations income, grant income and expenditure on charitable activities.

For the period ending 31.08.24 the charity is in a deficit position. The trustees have put plans in place to remediate this going forwards.

Principal funding sources

The major sources of income during the year were donations from various institutions, income from the provision of childcare services and various Government education grants to support the school.

Reserves policy

It is the policy of the charity to try and maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity, unplanned emergency expenditure and the likely administrative costs of the charity for the next year.

As at 31.08.2024 the charity's unrestricted funds were £107,103 (2023: £145,800).

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

Future plans

There are no current plans to change the activities or modus operandi of the charity for the foreseeable 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 three trustees who also act as directors. The Trustees are deemed to be Key Management Personnel. 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 where required.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

STREAMLINED ENERGY AND CARBON REPORTING

The trustees ensure that the activities of the charity are performed in a way that has as little damaging effect on the environment as possible.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23 May 2025 and signed on the board's behalf by:

M Freund - Trustee

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees (who are also the directors of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Opinion

We have audited the financial statements of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Matters on which we are required to report by exception

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

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 trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011, Companies Act 2006, Employment law, Data protection legislation, Health & Safety laws and Safeguarding Regulations as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Malcolm Venitt (Senior Statutory Auditor)
for and on behalf of Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

23 May 2025

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	887,582	369,245	1,256,827	1,379,175
Charitable activities					
Charitable	4	935,365	-	935,365	941,013
Investment income	3	210	-	210	122
Total		<u>1,823,157</u>	<u>369,245</u>	<u>2,192,402</u>	<u>2,320,310</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	17,049	-	17,049	34,776
		17,049	-	17,049	34,776
Charitable activities					
Charitable	6	1,760,859	369,245	2,130,104	2,267,816
Other		83,946	-	83,946	81,357
Total		<u>1,861,854</u>	<u>369,245</u>	<u>2,231,099</u>	<u>2,383,949</u>
NET INCOME/(EXPENDITURE)		(38,697)	-	(38,697)	(63,639)
RECONCILIATION OF FUNDS					
Total funds brought forward		145,800	-	145,800	209,439
TOTAL FUNDS CARRIED FORWARD		<u><u>107,103</u></u>	<u><u>-</u></u>	<u><u>107,103</u></u>	<u><u>145,800</u></u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Tangible assets	13	118,783	-	118,783	139,744
CURRENT ASSETS					
Debtors	14	19,975	-	19,975	17,581
Cash at bank and in hand		38,424	-	38,424	68,011
		<u>58,399</u>	-	<u>58,399</u>	<u>85,592</u>
CREDITORS					
Amounts falling due within one year	15	(70,079)	-	(70,079)	(79,536)
NET CURRENT ASSETS					
		<u>(11,680)</u>	-	<u>(11,680)</u>	<u>6,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		107,103	-	107,103	145,800
NET ASSETS					
		<u>107,103</u>	-	<u>107,103</u>	<u>145,800</u>
FUNDS					
	17				
Unrestricted funds:					
General fund				107,103	145,800
TOTAL FUNDS					
				<u>107,103</u>	<u>145,800</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2025 and were signed on its behalf by:

M Freund - Trustee

S Berkowitz - Trustee

A Langberg - Trustee

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON 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	(29,797)	33,062
Net cash (used in)/provided by operating activities		<u>(29,797)</u>	<u>33,062</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(6,796)
Interest received		210	122
Net cash provided by/(used in) investing activities		<u>210</u>	<u>(6,674)</u>
Cash flows from financing activities			
Loan repayments in year		-	(435)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(435)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>68,011</u>	<u>42,058</u>
Cash and cash equivalents at the end of the reporting period		<u><u>38,424</u></u>	<u><u>68,011</u></u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON 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)	(38,697)	(63,639)
Adjustments for:		
Depreciation charges	20,961	24,061
Interest received	(210)	(122)
(Increase)/decrease in debtors	(2,394)	71,685
(Decrease)/increase in creditors	(9,457)	1,077
	<u>(29,797)</u>	<u>33,062</u>
Net cash (used in)/provided by operations	<u>(29,797)</u>	<u>33,062</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank and in hand	68,011	(29,587)	38,424
	<u>68,011</u>	<u>(29,587)</u>	<u>38,424</u>
Total	<u>68,011</u>	<u>(29,587)</u>	<u>38,424</u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON 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 and grant income is recognised when there is evidence of entitlement to the gift unless performance or other conditions require deferral of the amount.

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.

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.

Improvements to property - 15% on reducing balance

Plant and machinery - 15% on reducing balance

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 15% on reducing balance

All categories of fixed assets are initially recognised at cost and then 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.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES - continued

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.

Donated services and facilities

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution is provided in the trustees' report.

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	1,037,583	391,814
Grants	219,244	987,361
	1,256,827	1,379,175
	1,256,827	1,379,175

Included within the donation income total for the period ending 31st August 2024 is £150,000 relating to donated facilities.

Grants received, included in the above, are as follows:

	31.8.24	31.8.23
	£	£
Special Education Grants	111,490	113,770
Education Grants	77,276	873,591
Government Grants	30,478	-
	219,244	987,361
	219,244	987,361

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

3. INVESTMENT INCOME				31.8.24	31.8.23
				£	£
Deposit account interest				210	122
				<u> </u>	<u> </u>
4. INCOME FROM CHARITABLE ACTIVITIES				31.8.24	31.8.23
				£	£
Childcare	Activity			935,365	941,013
	Charitable			<u> </u>	<u> </u>
5. RAISING DONATIONS AND LEGACIES				31.8.24	31.8.23
				£	£
Raising funds				17,049	34,776
				<u> </u>	<u> </u>
6. CHARITABLE ACTIVITIES COSTS					Direct
					Costs
					£
Charitable					2,130,104
					<u> </u>
7. SUPPORT COSTS					
				Governance	
	Finance	Other		costs	Totals
	£	£		£	£
Other resources expended	678	73,068		10,200	83,946
	<u> </u>	<u> </u>		<u> </u>	<u> </u>
Support costs, included in the above, are as follows:				31.8.24	31.8.23
				Other	
				resources	Total
				expended	activities
				£	£
Bank charges				678	777
Legal and professional fees				20,749	22,012
Insurance				12,597	11,557
Utilities				36,984	34,415
Telephone				2,738	2,396
Auditors' remuneration				10,200	10,200
				<u> </u>	<u> </u>
				83,946	81,357
				<u> </u>	<u> </u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	20,961	24,062
	<u> </u>	<u> </u>

9. AUDITORS' REMUNERATION

	31.8.24	31.8.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	10,200	10,200
	<u> </u>	<u> </u>

10. 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.

11. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	946,331	861,689
Social security costs	10,246	6,571
Other pension costs	2,634	2,150
	<u> </u>	<u> </u>
	<u>959,211</u>	<u>870,410</u>

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
Charitable activities	102	104
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	241,814	1,137,361	1,379,175
Charitable activities			
Charitable	941,013	-	941,013
Investment income	122	-	122
Total	1,182,949	1,137,361	2,320,310
 EXPENDITURE ON			
Raising funds			
Raising donations and legacies	34,776	-	34,776
	34,776	-	34,776
Charitable activities			
Charitable	1,130,455	1,137,361	2,267,816
Other	81,357	-	81,357
Total	1,246,588	1,137,361	2,383,949
 NET INCOME/(EXPENDITURE)	 (63,639)	 -	 (63,639)
 RECONCILIATION OF FUNDS			
Total funds brought forward	209,439	-	209,439
 TOTAL FUNDS CARRIED FORWARD	145,800	-	145,800

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2023 and 31 August 2024	31,796	20,688	88,177	84,508	225,169
DEPRECIATION					
At 1 September 2023	12,120	9,889	36,338	27,078	85,425
Charge for year	2,952	1,620	7,775	8,614	20,961
At 31 August 2024	15,072	11,509	44,113	35,692	106,386
NET BOOK VALUE					
At 31 August 2024	16,724	9,179	44,064	48,816	118,783
At 31 August 2023	19,676	10,799	51,839	57,430	139,744

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Other debtors	19,975	17,581

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	25,794	33,381
Social security and other taxes	11,231	16,364
Other creditors	22,365	18,198
Pensions	103	414
Net wages	386	979
Accrued expenses	10,200	10,200
	70,079	79,536

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.24	31.8.23
	£	£
Within one year	1,289	1,289
Between one and five years	2,578	3,867
	3,867	5,156

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

17. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	145,800	(38,697)	107,103
TOTAL FUNDS	<u>145,800</u>	<u>(38,697)</u>	<u>107,103</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,823,157	(1,861,854)	(38,697)
Restricted funds			
Restricted Fund	369,245	(369,245)	-
TOTAL FUNDS	<u>2,192,402</u>	<u>(2,231,099)</u>	<u>(38,697)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	209,439	(63,639)	145,800
TOTAL FUNDS	<u>209,439</u>	<u>(63,639)</u>	<u>145,800</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,182,949	(1,246,588)	(63,639)
Restricted funds			
Restricted Fund	1,137,361	(1,137,361)	-
TOTAL FUNDS	<u>2,320,310</u>	<u>(2,383,949)</u>	<u>(63,639)</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024**

17. 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	209,439	(102,336)	107,103
TOTAL FUNDS	<u>209,439</u>	<u>(102,336)</u>	<u>107,103</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	3,006,106	(3,108,442)	(102,336)
Restricted funds			
Restricted Fund	1,506,606	(1,506,606)	-
TOTAL FUNDS	<u>4,512,712</u>	<u>(4,615,048)</u>	<u>(102,336)</u>

18. RELATED PARTY DISCLOSURES

During the period ending 31 August 2024 a nephew of Mr M Freund (Trustee) donated £1,134 to the charity, a nephew of Mr A Langberg (Trustee) also donated £3,360 to the charity in the period. The charity also received £6,900 from the nephews of Mr A Langberg (Trustee) for childcare services provided in the period.

In addition, during the period the charity received donations totalling £240,000 from The Bais Rochel DSatmar Charitable Trust, an entity which shares a Trustee with the charity (Mr S Berkowitz). The charity also made donations totalling £400 to Just Kidding, a charity which also shares a Trustee with the charity (Mr S Berkowitz).

Payments totalling £161 were made to Satmar Meats & Poultry Ltd in the period, a supplier which shares a Director with the charity (Mr M Freund). Payments were also made to Bakerlow Limited totalling £4,605, a supplier which Mr M Freund is the registered Secretary.

During the period the charity received a donation in kind from Yizal Education Limited for the rent of premises, the value of which totals £150,000 per annum. One of the Directors of Yizal Education Limited is the son of Mr M Freund (Trustee). Yizal Education Limited also reimbursed the charity £5,287 in the period for building insurance paid for those premises.

No other related party transactions have been noted during the period ended 31 August 2024.

TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED

England & Wales - Charity number 1136378

Accounts

REGISTERED COMPANY NUMBER: 07089312 (England and Wales)
REGISTERED CHARITY NUMBER: 1136378

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2023**

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**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023**

TRUSTEES	S Berkowitz Director M Freund Director A Langberg Director
REGISTERED OFFICE	180 Bethune Road London N16 5DS
REGISTERED COMPANY NUMBER	07089312 (England and Wales)
REGISTERED CHARITY NUMBER	1136378
INDEPENDENT AUDITORS	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 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 August 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

- the advancement of the Orthodox Jewish faith,
- the advancement of Orthodox Jewish religious education and education generally,
- the relief of poverty, old age, disability, and illness, both mental and physical, and
- other such charitable purposes as the association may, from time to time, authorise.

Significant activities

Talmud Torah Torah Veyirah D'Satmar London is an independent boys school for boys aged 2 to 11. The curriculum covers all the required areas of learning in the early years, and English, mathematics, science, art and design, humanities, design and technology, and physical education for pupils of compulsory school age.

The school has an Orthodox Jewish ethos. Kodesh is taught in the mornings in Yiddish; chol is taught in the afternoons in English. The school is well resourced and staffed.

Pupils' progress and attainment is identified using an evidence-based assessment system and tests. These are reviewed on a termly basis by teachers to plan lessons and any necessary interventions.

There is a suitably planned personal, social, health and economic (PSHE) education programme. It includes many opportunities for pupils to learn about British values, and to prepare them to respect others, paying regard to the protected characteristics.

Suitable arrangements are in place to develop and support staff, and to monitor the quality of education.

During the period the charity has continued to provide high quality education and work towards 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 aims and objectives and in planning the charity's future activities.

The main purpose and objective of the charity is the provision of high quality education in a safe and supporting learning environment.

The charity's funds are utilised by its school to fund staff and activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school do not discriminate between them based upon the personal circumstances of their parents.

The charity also utilises its funds in furtherance of its other objectives.

Grantmaking

The charity provides donations to various institutions whose objectives align closely with its own.

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the financial period under review Talmud Torah Torah Veyirah D'Satmar London Ltd conducted religious, cultural and educational programmes for members of the Orthodox Jewish community in the London Borough of Hackney.

Pupils study Jewish religious studies (Kodesh) taught in Yiddish and a secular curriculum (Chol) taught in English. There are further classes also taught in Yiddish.

During the year the charity generated £941,013 (2022: £991,984) from the provision of childcare services. The charity also received funding in the form of donations and grants totalling £1,379,175 (2022: £1,442,726). These funds were spent in their entirety to further the charity's objectives and support the running of the school.

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 entity's 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 charitable activities, donations income, grant income and expenditure on charitable activities.

Principal funding sources

The major sources of income during the year were donations from various institutions, income from the provision of childcare services and various Government education grants to support the school.

Investment policy and objectives

The charity's memorandum authorises the trustees to make and hold investments using the general funds of the charity.

Reserves policy

It is the policy of the charity to try and maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity, unplanned emergency expenditure and the likely administrative costs of the charity for the next year.

As at 31.08.2023 the charity's unrestricted funds were £145,800 (2022: £209,439).

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

Future plans

There are no current plans to change the activities or modus operandi of the charity for the foreseeable 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.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Details of transactions with related parties are disclosed in the notes to the financial statements where required.

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 loss of grants receivable or a decrease in donations received.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 May 2024 and signed on the board's behalf by:


M-Freund - Trustee

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

The trustees (who are also the directors of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Opinion

We have audited the financial statements of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011, Companies Act 2006, Employment law, Data protection legislation, Health & Safety laws and Safeguarding Regulations as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Venitt and Greaves

Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

115 Craven Park Road

South Tottenham

London

N15 6BL

30 May 2024


Malcolm Venitt – Senior Statutory Auditor

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	241,814	1,137,361	1,379,175	1,442,726
Charitable activities					
Charitable	4	941,013	-	941,013	991,984
Investment income	3	122	-	122	34
Total		<u>1,182,949</u>	<u>1,137,361</u>	<u>2,320,310</u>	<u>2,434,744</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	5	34,776	-	34,776	33,224
		34,776	-	34,776	33,224
Charitable activities					
Charitable	6	1,130,455	1,137,361	2,267,816	2,198,186
Other		81,357	-	81,357	92,974
Total		<u>1,246,588</u>	<u>1,137,361</u>	<u>2,383,949</u>	<u>2,324,384</u>
NET INCOME/(EXPENDITURE)		(63,639)	-	(63,639)	110,360
RECONCILIATION OF FUNDS					
Total funds brought forward		209,439	-	209,439	99,079
TOTAL FUNDS CARRIED FORWARD		<u>145,800</u>	<u>-</u>	<u>145,800</u>	<u>209,439</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS					
Tangible assets	13	139,744	-	139,744	157,010
CURRENT ASSETS					
Debtors	14	17,581	-	17,581	74,542
Prepayments and accrued income		-	-	-	14,724
Cash at bank and in hand		68,011	-	68,011	42,058
		<u>85,592</u>	<u>-</u>	<u>85,592</u>	<u>131,324</u>
CREDITORS					
Amounts falling due within one year	15	(79,536)	-	(79,536)	(78,895)
NET CURRENT ASSETS		<u>6,056</u>	<u>-</u>	<u>6,056</u>	<u>52,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>145,800</u>	<u>-</u>	<u>145,800</u>	<u>209,439</u>
NET ASSETS		<u>145,800</u>	<u>-</u>	<u>145,800</u>	<u>209,439</u>
FUNDS	18				
Unrestricted funds:					
General fund				145,800	209,439
TOTAL FUNDS				<u>145,800</u>	<u>209,439</u>

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

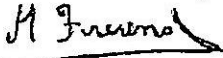
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 May 2024 and were signed on its behalf by:

TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED


STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2023



M Freund - Trustee



S Berkowitz - Trustee



A Langberg - Trustee

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	33,062	33,834
Net cash provided by operating activities		<u>33,062</u>	<u>33,834</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,796)	(43,980)
Interest received		122	34
Net cash used in investing activities		<u>(6,674)</u>	<u>(43,946)</u>
Cash flows from financing activities			
Loan repayments in year		(435)	(49,564)
Net cash used in financing activities		<u>(435)</u>	<u>(49,564)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		25,953	(59,676)
Cash and cash equivalents at the end of the reporting period		<u>42,058</u>	<u>101,734</u>
		<u>68,011</u>	<u>42,058</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23	31.8.22
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(63,639)	110,360
Adjustments for:		
Depreciation charges	24,061	23,826
Interest received	(122)	(34)
Decrease/(increase) in debtors	71,685	(81,286)
Increase/(decrease) in creditors	1,077	(19,032)
Net cash provided by operations	<u>33,062</u>	<u>33,834</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank and in hand	42,058	25,953	68,011
	<u>42,058</u>	<u>25,953</u>	<u>68,011</u>
Debt			
Debts falling due within 1 year	(436)	436	-
	<u>(436)</u>	<u>436</u>	<u>-</u>
Total	<u>41,622</u>	<u>26,389</u>	<u>68,011</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 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. 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 and grant income is recognised when there is evidence of entitlement to the gift unless performance or other conditions require deferral of the amount.

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.

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.

Improvements to property - 15% on reducing balance

Plant and machinery - 15% on reducing balance

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 15% on reducing balance

All categories of fixed assets are initially recognised at cost and then 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.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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

1. ACCOUNTING POLICIES - continued

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.

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

	31.8.23	31.8.22
	£	£
Donations	391,814	90,557
Grants	987,361	1,352,169
	<u>1,379,175</u>	<u>1,442,726</u>

Grants received, included in the above, are as follows:

	31.8.23	31.8.22
	£	£
Special Education Grants	113,770	287,375
Education Grants	873,591	1,064,794
	<u>987,361</u>	<u>1,352,169</u>

3. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	122	34
	<u>122</u>	<u>34</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.23	31.8.22
Childcare	Charitable	£	£
		<u>941,013</u>	<u>991,984</u>

5. RAISING DONATIONS AND LEGACIES

		31.8.23	31.8.22
Raising funds		£	£
		<u>34,776</u>	<u>33,224</u>

6. CHARITABLE ACTIVITIES COSTS

			Direct Costs
Charitable			£
			<u>2,267,816</u>

7. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
Other resources expended	£	£	£	£
	<u>777</u>	<u>70,380</u>	<u>10,200</u>	<u>81,357</u>

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

	31.8.23	31.8.22
	Other	Total
	resources	activities
	expended	£
Bank charges	£	£
Legal and professional fees	777	458
Insurance	22,012	37,809
Utilities	11,557	11,008
Telephone	34,415	31,604
Auditors' remuneration	2,396	2,495
	<u>10,200</u>	<u>9,600</u>
	<u>81,357</u>	<u>92,974</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.23	31.8.22
Depreciation - owned assets	£	£
	<u>24,062</u>	<u>23,826</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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

9. AUDITORS' REMUNERATION

	31.8.23	31.8.22
Fees payable to the charity's auditors for the audit of the charity's financial statements	£	£
	10,200	9,600
	<u>10,200</u>	<u>9,600</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	31.8.23	31.8.22
Wages and salaries	£	£
Social security costs	861,689	762,347
Other pension costs	6,571	5,042
	2,150	1,645
	<u>870,410</u>	<u>769,034</u>

The average monthly number of employees during the year was as follows:

	31.8.23	31.8.22
Charitable activities	104	109
	<u>104</u>	<u>109</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	90,556	1,352,170	1,442,726
Charitable activities			
Charitable	991,984	-	991,984
Investment income	34	-	34
Total	<u>1,082,574</u>	<u>1,352,170</u>	<u>2,434,744</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	33,224	-	33,224

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Other	92,974	-	92,974
Total	<u>972,214</u>	<u>1,352,170</u>	<u>2,324,384</u>
NET INCOME	110,360	-	110,360
RECONCILIATION OF FUNDS			
Total funds brought forward	99,079	-	99,079
TOTAL FUNDS CARRIED FORWARD	<u><u>209,439</u></u>	<u><u>-</u></u>	<u><u>209,439</u></u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2022	31,796	20,688	81,381	84,508	218,373
Additions	-	-	6,796	-	6,796
At 31 August 2023	<u>31,796</u>	<u>20,688</u>	<u>88,177</u>	<u>84,508</u>	<u>225,169</u>
DEPRECIATION					
At 1 September 2022	8,648	7,983	27,789	16,943	61,363
Charge for year	3,472	1,906	8,549	10,135	24,062
At 31 August 2023	<u>12,120</u>	<u>9,889</u>	<u>36,338</u>	<u>27,078</u>	<u>85,425</u>
NET BOOK VALUE					
At 31 August 2023	<u>19,676</u>	<u>10,799</u>	<u>51,839</u>	<u>57,430</u>	<u>139,744</u>
At 31 August 2022	<u>23,148</u>	<u>12,705</u>	<u>53,592</u>	<u>67,565</u>	<u>157,010</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	31.8.23 £ 17,581	31.8.22 £ 74,542
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**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.23	31.8.22
		£	£
Bank loans and overdrafts (see note 16)		-	436
Trade creditors		33,381	56,532
Social security and other taxes		16,364	10,710
Other creditors		18,198	-
Pensions		414	372
Net wages		979	1,245
Accrued expenses		10,200	9,600
		<u>79,536</u>	<u>78,895</u>
16. LOANS			
An analysis of the maturity of loans is given below:			
		31.8.23	31.8.22
		£	£
Amounts falling due within one year on demand:			
Bank loans		-	436
		<u>-</u>	<u>436</u>
17. LEASING AGREEMENTS			
Minimum lease payments under non-cancellable operating leases fall due as follows:			
		31.8.23	31.8.22
		£	£
Within one year		1,289	1,289
Between one and five years		3,867	5,157
		<u>5,156</u>	<u>6,446</u>
18. MOVEMENT IN FUNDS			
	At 1.9.22	Net movement in funds	At
	£	£	31.8.23
Unrestricted funds			£
General fund	209,439	(63,639)	145,800
TOTAL FUNDS	<u>209,439</u>	<u>(63,639)</u>	<u>145,800</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,182,949	(1,246,588)	(63,639)
Restricted funds			
Restricted Fund	1,137,361	(1,137,361)	-
TOTAL FUNDS	<u>2,320,310</u>	<u>(2,383,949)</u>	<u>(63,639)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	99,079	110,360	209,439
TOTAL FUNDS	<u>99,079</u>	<u>110,360</u>	<u>209,439</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,082,574	(972,214)	110,360
Restricted funds			
Restricted Fund	1,352,170	(1,352,170)	-
TOTAL FUNDS	<u>2,434,744</u>	<u>(2,324,384)</u>	<u>110,360</u>

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	99,079	110,360	209,439

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,265,523	(2,218,802)	46,721
Restricted funds			
Restricted Fund	2,489,531	(2,489,531)	-
TOTAL FUNDS	<u>4,755,054</u>	<u>(4,708,333)</u>	<u>46,721</u>

19. RELATED PARTY DISCLOSURES

During the period the charity received a donation in kind, from Yizal Education, for the rent of premises, the value of which totals £150,000 per annum. £150,000 has therefore been included in the financials statements under the headings 'Donations and legacies income' and 'Charitable expenditure'. One of the Directors of Yizal Education is the son of Mr M Freund (Trustee).

In addition, during the period the charity received donations totalling £120,000 from The Bais Rochel DSatmar Charitable Trust, an entity which shares a Trustee with the charity (Mr S Berkowitz).

Payments totalling £13,785 were made to Satmar Meats & Poultry Ltd in the period, a supplier which shares a Director with the charity (Mr M Freund). Payments were also made to Bakerlow Limited totalling £23,083, an entity which Mr M Freund is the registered Secretary.

Finally, Rabbi S Lew (Chair of Governors) paid £15,600 to the charity for Childcare services provided in the period.

No other related party transactions have been noted during the period ended 31 August 2023.

TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED

England & Wales - Charity number 1136378

Accounts

REGISTERED COMPANY NUMBER: 07089312 (England and Wales)
REGISTERED CHARITY NUMBER: 1136378

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2022**

TRUSTEES	S Berkowitz Director M Freund Director A Langberg Director
REGISTERED OFFICE	180 Bethune Road London N16 5DS
REGISTERED COMPANY NUMBER	07089312 (England and Wales)
REGISTERED CHARITY NUMBER	1136378
AUDITORS	Venitt and Greaves Statutory Auditors Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

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 2022. 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 principal objectives of the charity are:

- the advancement of the Orthodox Jewish faith,
- the advancement of Orthodox Jewish religious education and education generally,
- the relief of poverty, old age, disability, and illness, both mental and physical, and
- other such charitable purposes as the association may, from time to time, authorise.

Significant activities

Talmud Torah Torah Veyirah D'Satmar London is an independent boys school for boys aged 2 to 11. The curriculum covers all the required areas of learning in the early years, and English, mathematics, science, art and design, humanities, design and technology, and physical education for pupils of compulsory school age.

The school has an Orthodox Jewish ethos. Kodesh is taught in the mornings in Yiddish; chol is taught in the afternoons in English. The school is well resourced and staffed.

Pupils' progress and attainment is identified using an evidence-based assessment system and tests. These are reviewed on a termly basis by teachers to plan lessons and any necessary interventions.

There is a suitably planned personal, social, health and economic (PSHE) education programme. It includes many opportunities for pupils to learn about British values, and to prepare them to respect others, paying regard to the protected characteristics.

Suitable arrangements are in place to develop and support staff, and to monitor the quality of education.

The School has been working on receiving planning to extend the current school building, and the charity was notified by the council that they anticipate to approve the planning in the coming year. The charity then intends to secure funding once approved in order to be able to start this new project. Trustees will try to minimise the impact the construction will have on the school, designating a small part of the garden for the works base, and hope there will not be a disruption to the pupils learning during the works.

In the year the school has enhanced the minibus system so older pupils in the walking vicinity should rather walk to school than use the minibuses, an initiative for healthier lifestyle for the pupils.

Finally, in the year many features have been updated in the curriculum to enhance pupils' learning abilities, and the SEN department was also revamped to help the less able pupils achieve their maximum potential.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities.

The main purpose and objective of the charity is the provision of high quality education in a safe and supporting learning environment.

The charity's funds are utilised by its school to fund staff and activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school do not discriminate between them based upon the personal circumstances of their parents.

The charity also utilises its funds in furtherance of its other objectives.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

OBJECTIVES AND ACTIVITIES

Grantmaking

The charity provides donations to various institutions whose objectives align closely with its own.

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by Governors and Parents.

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the financial period under review Talmud Torah Torah Veyirah D'Satmar London Ltd conducted religious, cultural and educational programmes for members of the Orthodox Jewish community in the London Borough of Hackney.

Pupils study Jewish religious studies (Kodesh) taught in Yiddish and a secular curriculum (Chol) taught in English. There are further classes also taught in Yiddish.

During the year the charity generated £991,984 (2021: £984,050) from the provision of childcare services. The charity also received funding in the form of donations and grants totalling £1,442,726 (2021: £516,160). These funds were spent in their entirety to further the charity's objectives and support the running of the school.

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 entity's 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 charitable activities, donations income, grant income and expenditure on charitable activities.

Principal funding sources

The major sources of income during the year were donations from various institutions, income from the provision of childcare services and various Government education grants to support the school.

Investment policy and objectives

The charity's memorandum authorises the trustees to make and hold investments using the general funds of the charity.

Reserves policy

It is the policy of the charity to try and maintain unrestricted funds at a level which the trustees think appropriate after considering the future commitments of the charity, unplanned emergency expenditure and the likely administrative costs of the charity for the next year.

As at 31.08.2022 the charity's unrestricted funds were £209,439 (2021: £99,079).

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

Future plans

There are no current plans to change the activities or modus operandi of the charity for the foreseeable 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.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 three 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 where required.

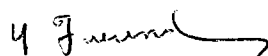
Risk management

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 loss of grants receivable or a decrease in donations received.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22 May 2023 and signed on the board's behalf by:



M Freund - Trustee

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees (who are also the directors of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Opinion

We have audited the financial statements of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements. These included but were not limited to FRS 102, Charities Act 2011, Companies Act 2006, Employment law, Data protection legislation, Health & Safety laws and Safeguarding Regulations as they affect the direct charitable activities of the charity.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. Specific areas identified were the completeness of income and going concern.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. We performed appropriate audit testing on the recognition and completeness of income and management's assessment of going concern.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

M A Venitt – Senior Statutory Auditor

for and on behalf of Venitt and Greaves
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
115 Craven Park Road
South Tottenham
London
N15 6BL

Date signed: 22 May 2023

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	90,556	1,352,170	1,442,726	516,160
Charitable activities	4				
Charitable		991,984	-	991,984	984,050
Investment income	3	<u>34</u>	<u>-</u>	<u>34</u>	<u>3</u>
Total		<u>1,082,574</u>	<u>1,352,170</u>	<u>2,434,744</u>	<u>1,500,213</u>
 EXPENDITURE ON					
Raising funds	5	33,224	-	33,224	20,406
Charitable activities	6				
Charitable		846,016	1,352,170	2,198,186	1,373,876
Other		<u>92,974</u>	<u>-</u>	<u>92,974</u>	<u>67,819</u>
Total		<u>972,214</u>	<u>1,352,170</u>	<u>2,324,384</u>	<u>1,462,101</u>
 NET INCOME		110,360	-	110,360	38,112
 RECONCILIATION OF FUNDS					
Total funds brought forward		99,079	-	99,079	60,967
 TOTAL FUNDS CARRIED FORWARD		<u>209,439</u>	<u>-</u>	<u>209,439</u>	<u>99,079</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Tangible assets	12	157,010	-	157,010	136,856
CURRENT ASSETS					
Debtors	13	74,542	-	74,542	7,980
Prepayments and accrued income		14,724	-	14,724	-
Cash at bank and in hand		<u>42,058</u>	<u>-</u>	<u>42,058</u>	<u>101,734</u>
		131,324	-	131,324	109,714
CREDITORS					
Amounts falling due within one year	14	(78,895)	-	(78,895)	(102,036)
		<u>52,429</u>	<u>-</u>	<u>52,429</u>	<u>7,678</u>
NET CURRENT ASSETS					
		209,439	-	209,439	144,534
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	-	-	-	(45,455)
		<u>209,439</u>	<u>-</u>	<u>209,439</u>	<u>99,079</u>
NET ASSETS					
FUNDS					
Unrestricted funds:	18				
General fund				<u>209,439</u>	<u>99,079</u>
TOTAL FUNDS					
				<u>209,439</u>	<u>99,079</u>

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 audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2022**

The financial statements were approved by the Board of Trustees and authorised for issue on 22 May 2023 and were signed on its behalf by:

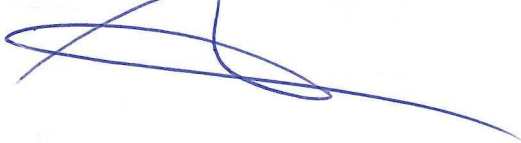
M Freund - Trustee



S Berkowitz - Trustee



A Langberg - Trustee



The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>33,834</u>	<u>50,674</u>
Net cash provided by operating activities		<u>33,834</u>	<u>50,674</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(43,980)	(67,403)
Interest received		<u>34</u>	<u>3</u>
Net cash used in investing activities		<u>(43,946)</u>	<u>(67,400)</u>
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		<u>(49,564)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(49,564)</u>	<u>50,000</u>
Change in cash and cash equivalents in the reporting period			
		(59,676)	33,274
Cash and cash equivalents at the beginning of the reporting period		<u>101,734</u>	<u>68,460</u>
Cash and cash equivalents at the end of the reporting period		<u>42,058</u>	<u>101,734</u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

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

	31.8.22	31.8.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	110,360	38,112
Adjustments for:		
Depreciation charges	23,826	18,204
Interest received	(34)	(3)
(Increase)/decrease in debtors	(81,286)	22,892
Decrease in creditors	<u>(19,032)</u>	<u>(28,531)</u>
Net cash provided by operations	<u>33,834</u>	<u>50,674</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>101,734</u>	<u>(59,676)</u>	<u>42,058</u>
	<u>101,734</u>	<u>(59,676)</u>	<u>42,058</u>
Debt			
Debts falling due within 1 year	(4,545)	4,109	(436)
Debts falling due after 1 year	<u>(45,455)</u>	<u>45,455</u>	<u>-</u>
	<u>(50,000)</u>	<u>49,564</u>	<u>(436)</u>
Total	<u>51,734</u>	<u>(10,112)</u>	<u>41,622</u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

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 and grant income is recognised when there is evidence of entitlement to the gift unless performance or other conditions require deferral of the amount.

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.

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.

Improvements to property - 15% on reducing balance
Plant and machinery - 15% on reducing balance
Fixtures and fittings - 15% on reducing balance
Motor vehicles - 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.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

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.

2. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Donations	90,557	166,224
Grants	<u>1,352,169</u>	<u>349,936</u>
	<u>1,442,726</u>	<u>516,160</u>

Grants received, included in the above, are as follows:

	31.8.22	31.8.21
	£	£
Special Education Grants	287,375	309,014
Education Grants	1,064,794	-
COVID Grants	<u>-</u>	<u>40,922</u>
	<u>1,352,169</u>	<u>349,936</u>

3. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Deposit account interest	<u>34</u>	<u>3</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.22	31.8.21
	£	£
Childcare	<u>991,984</u>	<u>984,050</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

5. RAISING FUNDS

Raising donations and legacies	31.8.22	31.8.21
	£	£
Raising funds	<u>33,224</u>	<u>20,406</u>

6. CHARITABLE ACTIVITIES COSTS

		Direct Costs
		£
Charitable		<u>2,198,186</u>

7. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>458</u>	<u>82,916</u>	<u>9,600</u>	<u>92,974</u>

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

	31.8.22	31.8.21
	Other resources expended	Total activities
	£	£
Bank charges	458	1,211
Legal and professional fees	37,809	6,000
Insurance	11,008	10,389
Utilities	31,604	37,865
Telephone	2,495	2,754
Auditors' remuneration	<u>9,600</u>	<u>9,600</u>
	<u>92,974</u>	<u>67,819</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Auditors' remuneration	9,600	9,600
Depreciation - owned assets	<u>23,826</u>	<u>18,204</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

10. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	762,347	662,173
Social security costs	5,042	3,235
Other pension costs	<u>1,645</u>	<u>1,228</u>
	<u>769,034</u>	<u>666,636</u>

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Charitable activities	<u>109</u>	<u>103</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	166,224	349,936	516,160
Charitable activities			
Charitable	984,050	-	984,050
Investment income	<u>3</u>	<u>-</u>	<u>3</u>
Total	<u>1,150,277</u>	<u>349,936</u>	<u>1,500,213</u>
EXPENDITURE ON			
Raising funds	20,406	-	20,406
Charitable activities			
Charitable	1,023,940	349,936	1,373,876
Other	<u>67,819</u>	<u>-</u>	<u>67,819</u>
Total	<u>1,112,165</u>	<u>349,936</u>	<u>1,462,101</u>
NET INCOME	38,112	-	38,112

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		Unrestricted funds £	Restricted funds £	Total funds £	
RECONCILIATION OF FUNDS					
Total funds brought forward		60,967	-	60,967	
		<hr/>	<hr/>	<hr/>	
TOTAL FUNDS CARRIED FORWARD		<u>99,079</u>	<u>-</u>	<u>99,079</u>	
12. TANGIBLE FIXED ASSETS					
	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2021	28,389	20,688	70,288	55,028	174,393
Additions	<u>3,407</u>	-	<u>11,093</u>	<u>29,480</u>	<u>43,980</u>
At 31 August 2022	<u>31,796</u>	<u>20,688</u>	<u>81,381</u>	<u>84,508</u>	<u>218,373</u>
DEPRECIATION					
At 1 September 2021	4,864	5,741	19,311	7,621	37,537
Charge for year	<u>3,784</u>	<u>2,242</u>	<u>8,478</u>	<u>9,322</u>	<u>23,826</u>
At 31 August 2022	<u>8,648</u>	<u>7,983</u>	<u>27,789</u>	<u>16,943</u>	<u>61,363</u>
NET BOOK VALUE					
At 31 August 2022	<u>23,148</u>	<u>12,705</u>	<u>53,592</u>	<u>67,565</u>	<u>157,010</u>
At 31 August 2021	<u>23,525</u>	<u>14,947</u>	<u>50,977</u>	<u>47,407</u>	<u>136,856</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
				31.8.22	31.8.21
				£	£
Other debtors				<u>74,542</u>	<u>7,980</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.22	31.8.21
	£	£
Bank loans and overdrafts (see note 16)	436	4,545
Trade creditors	56,532	74,301
Social security and other taxes	10,710	4,332
Other creditors	-	11,999
Pensions	372	197
Net wages	1,245	3,062
Accrued expenses	<u>9,600</u>	<u>3,600</u>
	<u>78,895</u>	<u>102,036</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.8.22	31.8.21
	£	£
Bank loans (see note 16)	<u>-</u>	<u>45,455</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	31.8.22	31.8.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>436</u>	<u>4,545</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>-</u>	<u>9,995</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>29,984</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	5,476
17. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	31.8.22	31.8.21
	£	£
Within one year	1,289	3,139
Between one and five years	<u>5,157</u>	<u>-</u>
	<u>6,446</u>	<u>3,139</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

18. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	99,079	110,360	209,439
TOTAL FUNDS	<u>99,079</u>	<u>110,360</u>	<u>209,439</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,082,574	(972,214)	110,360
Restricted funds			
Restricted Fund	1,352,170	(1,352,170)	-
TOTAL FUNDS	<u>2,434,744</u>	<u>(2,324,384)</u>	<u>110,360</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	60,967	38,112	99,079
TOTAL FUNDS	<u>60,967</u>	<u>38,112</u>	<u>99,079</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,150,277	(1,112,165)	38,112
Restricted funds			
Restricted Fund	349,936	(349,936)	-
TOTAL FUNDS	<u>1,500,213</u>	<u>(1,462,101)</u>	<u>38,112</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

18. MOVEMENT IN FUNDS - continued

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

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	60,967	148,472	209,439
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,967</u>	<u>148,472</u>	<u>209,439</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	2,232,851	(2,084,379)	148,472
Restricted funds			
Restricted Fund	1,702,106	(1,702,106)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,934,957</u>	<u>(3,786,485)</u>	<u>148,472</u>

19. RELATED PARTY DISCLOSURES

During the period ended 31 August 2022 the charity made donations totalling £130,000 to an entity which Mr S Berkowitz is a Trustee. In addition payments totalling £41,727 were made to a supplier which Rabbi S Lew (Chair of Governors) is a Director. Payments totalling £22,432 were also made to a supplier which Mr M Freund is the company secretary.

Finally Rabbi S Lew (Chair of Governors) paid £15,900 to the charity for Childcare services provided in the period.

No other related party transactions have been noted during the period ended 31 August 2022.

TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED

England & Wales - Charity number 1136378

Accounts

REGISTERED COMPANY NUMBER: 07089312 (England and Wales)
REGISTERED CHARITY NUMBER: 1136378.

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021**

TRUSTEES	S Berkowitz Director M Freund Director A Langberg Director
REGISTERED OFFICE	180 Bethune Road London N16 5DS
REGISTERED COMPANY NUMBER	07089312 (England and Wales)
REGISTERED CHARITY NUMBER	1136378
AUDITORS	Venitt and Greaves Statutory Auditors Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES (INCLUDING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity are:

- the advancement of the Orthodox Jewish faith,
- the advancement of Orthodox Jewish religious education and education generally,
- the relief of poverty, old age, disability, and illness, both mental and physical, and
- other such charitable purposes as the association may, from time to time, authorise

Significant activities

Talmud Torah Torah Veyirah D'Satmar London is an independent boys school for boys aged 2 to 11. The curriculum covers all the required areas of learning in the early years, and English, mathematics, science, art and design, humanities, design and technology, and physical education for pupils of compulsory school age.

The school has an Orthodox Jewish ethos.

Kodesh is taught in the mornings in Yiddish; chol is taught in the afternoons in English. The school is well resourced and staffed.

Pupils' progress and attainment is identified using an evidence-based assessment system and tests. These are reviewed on a termly basis by teachers to plan lessons and any necessary interventions.

There is a suitably planned personal, social, health and economic (PSHE) education programme. It includes many opportunities for pupils to learn about British values, and to prepare them to respect others, paying regard to the protected characteristics.

Suitable arrangements are in place to develop and support staff, and to monitor the quality of education.

During prior year the school started to serve daily breakfast to year 3 and upwards and dinners for the whole school.

Public benefit

The trustees of the school confirm that they have considered the Charity Commission's general guidance on public benefit and the requirements of S4 of the Charities Act 2011 in this area.

The main purpose and objective of the charity is the provision of high quality education in a safe and supporting learning environment.

The charity's funds are utilised by its school to fund staff and activities to enable high quality education to be provided on an ongoing basis. When considering which pupils to admit, the school do not discriminate between them based upon the personal circumstances of their parents.

Volunteers

The majority of the charity's work is undertaken by paid employees. Occasional voluntary assistance is provided by Governors and Parents.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES (INCLUDING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the financial period under review Talmud Torah Torah Veyirah D'Satmar London Ltd conducted religious, cultural and educational programmes for members of the Orthodox Jewish community in the London Borough of Hackney.

Pupils study Jewish religious studies (Kodesh) taught in Yiddish and a secular curriculum (Chol) taught in English. There are further classes also taught in Yiddish.

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 charitable activities, donations income, grant income and expenditure on charitable activities.

Principal funding sources

Talmud Torah Torah Veyirah D'satmar London Limited is currently financed by income generated from childcare activities, private donations and grants from various institutions.

Childcare income for the period was £984,050 (2020: £732,215), donations received totalled £166,223 (2020: £364,166) and grants received totalled £349,936 (2020: £429,172)

Investment policy and objectives

The charity's memorandum authorises the trustees to make and hold investments using the general funds of the charity.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, the charity has adopted the going concern basis of accounting in preparing the annual financial statements.

Future plans

The trustees do not anticipate any significant changes in the forthcoming year.

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 three 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.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES (INCLUDING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 loss of grants receivable or a decrease in donations received.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29th June 2022 and signed on the board's behalf by:

M Freund - Trustee

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees (who are also the directors of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Opinion

We have audited the financial statements of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.
- We performed appropriate audit testing on the recognition and completeness of income.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Venitt and Greaves

Statutory Auditors

Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

115 Craven Park Road

South Tottenham

London

N15 6BL

Date: 29th June 2022

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	166,223	349,936	516,159	793,338
Charitable activities	4				
Charitable		984,050	-	984,050	732,215
Investment income	3	<u>3</u>	<u>-</u>	<u>3</u>	<u>5,968</u>
Total		1,150,276	349,936	1,500,212	1,531,521
EXPENDITURE ON					
Raising funds	5	20,406	-	20,406	30,027
Charitable activities	6				
Charitable		1,028,217	349,936	1,378,153	1,328,115
Other		<u>67,819</u>	<u>-</u>	<u>67,819</u>	<u>69,717</u>
Total		<u>1,116,442</u>	<u>349,936</u>	<u>1,466,378</u>	<u>1,427,859</u>
NET INCOME		33,834	-	33,834	103,662
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>59,652</u>	<u>-</u>	<u>59,652</u>	<u>(44,010)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>93,486</u></u>	<u><u>-</u></u>	<u><u>93,486</u></u>	<u><u>59,652</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities. The statement of financial activities includes all gains and losses in the year.

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**BALANCE SHEET
31 AUGUST 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	13	136,856	-	136,856	87,657
CURRENT ASSETS					
Debtors	14	7,980	-	7,980	30,872
Cash at bank and in hand		<u>101,734</u>	<u>-</u>	<u>101,734</u>	<u>68,460</u>
		109,714	-	109,714	99,332
CREDITORS					
Amounts falling due within one year	15	(107,629)	-	(107,629)	(127,337)
		<u>2,085</u>	<u>-</u>	<u>2,085</u>	<u>(28,005)</u>
NET CURRENT ASSETS					
		<u>2,085</u>	<u>-</u>	<u>2,085</u>	<u>(28,005)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		138,941	-	138,941	59,652
CREDITORS					
Amounts falling due after more than one year	16	(45,455)	-	(45,455)	-
		<u>93,486</u>	<u>-</u>	<u>93,486</u>	<u>59,652</u>
NET ASSETS					
		<u>93,486</u>	<u>-</u>	<u>93,486</u>	<u>59,652</u>
FUNDS					
	18				
Unrestricted funds:					
General fund				<u>93,486</u>	<u>59,652</u>
TOTAL FUNDS					
				<u>93,486</u>	<u>59,652</u>

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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 29th June 2022 and were signed on its behalf by:

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**BALANCE SHEET - continued
31 AUGUST 2021**

M Freund - Trustee

S Berkowitz - Trustee

A Langberg - Trustee

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>50,674</u>	<u>109,239</u>
Net cash provided by operating activities		<u>50,674</u>	<u>109,239</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(67,403)	(81,116)
Interest received		<u>3</u>	<u>18</u>
Net cash used in investing activities		<u>(67,400)</u>	<u>(81,098)</u>
Cash flows from financing activities			
New loans in year		<u>50,000</u>	<u>-</u>
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		33,274	28,141
Cash and cash equivalents at the beginning of the reporting period		<u>68,460</u>	<u>40,319</u>
Cash and cash equivalents at the end of the reporting period		<u>101,734</u>	<u>68,460</u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

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

	31.8.21	31.8.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	33,834	103,662
Adjustments for:		
Depreciation charges	18,204	15,452
Interest received	(3)	(18)
Decrease/(increase) in debtors	22,892	(30,872)
(Decrease)/increase in creditors	<u>(24,253)</u>	<u>21,015</u>
Net cash provided by operations	<u>50,674</u>	<u>109,239</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>68,460</u>	<u>33,274</u>	<u>101,734</u>
	<u>68,460</u>	<u>33,274</u>	<u>101,734</u>
Debt			
Debts falling due within 1 year	-	(4,545)	(4,545)
Debts falling due after 1 year	<u>-</u>	<u>(45,455)</u>	<u>(45,455)</u>
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>68,460</u>	<u>(16,726)</u>	<u>51,734</u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations income is recognised on receipt and grant income is recognised when there is evidence of entitlement to the gift unless performance or other conditions require deferral of the amount.

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.

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.

Improvements to property - 15% on reducing balance
Plant and machinery - 15% on reducing balance
Fixtures and fittings - 15% on reducing balance
Motor vehicles - 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.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations	166,223	364,166
Grants	<u>349,936</u>	<u>429,172</u>
	<u>516,159</u>	<u>793,338</u>

Grants received, included in the above, are as follows:

	31.8.21	31.8.20
	£	£
Other grants	<u>349,936</u>	<u>429,172</u>

3. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Rents received	-	5,950
Deposit account interest	<u>3</u>	<u>18</u>
	<u>3</u>	<u>5,968</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.8.21	31.8.20
	£	£
Childcare	<u>984,050</u>	<u>732,215</u>

5. RAISING FUNDS

Raising donations and legacies

	31.8.21	31.8.20
	£	£
Raising funds	<u>20,406</u>	<u>30,027</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £ <u>1,378,153</u>
Charitable	

7. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u>1,211</u>	<u>57,008</u>	<u>9,600</u>	<u>67,819</u>

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

	31.8.21 Other resources expended £	31.8.20 Total activities £
Bank charges	1,211	2,078
Legal and professional fees	6,000	5,213
Insurance	10,389	8,551
Utilities	37,865	29,292
Telephone	2,754	3,131
Auditors' remuneration	<u>9,600</u>	<u>6,000</u>
	<u>67,819</u>	<u>54,265</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21 £	31.8.20 £
Auditors' remuneration	9,600	6,000
Depreciation - owned assets	<u>18,204</u>	<u>15,452</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

10. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	662,173	571,290
Social security costs	3,235	2,813
Other pension costs	<u>1,228</u>	<u>513</u>
	<u>666,636</u>	<u>574,616</u>

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Charitable activities	<u>103</u>	<u>101</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	364,166	429,172	793,338
Charitable activities			
Charitable	732,215	-	732,215
Investment income	<u>5,968</u>	<u>-</u>	<u>5,968</u>
Total	1,102,349	429,172	1,531,521
EXPENDITURE ON			
Raising funds	30,027	-	30,027
Charitable activities			
Charitable	898,943	429,172	1,328,115
Other	<u>69,717</u>	<u>-</u>	<u>69,717</u>
Total	998,687	429,172	1,427,859
NET INCOME	103,662	-	103,662
RECONCILIATION OF FUNDS			
Total funds brought forward	(44,010)	-	(44,010)
TOTAL FUNDS CARRIED FORWARD	<u>59,652</u>	<u>-</u>	<u>59,652</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

12. RESPONSE TO COVID-19

The Trustees have closely monitored the Government guidance in response to the Covid-19 Pandemic and have implemented measures in line with Governmental guidelines. The Trustees have assessed the impact of Covid-19 on the entity and conclude that there are no items resulting from the Covid-19 Pandemic which require disclosure beyond those that have been disclosed elsewhere in the accounts.

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2020	13,506	20,688	61,556	11,240	106,990
Additions	<u>14,883</u>	<u>-</u>	<u>8,732</u>	<u>43,788</u>	<u>67,403</u>
At 31 August 2021	<u>28,389</u>	<u>20,688</u>	<u>70,288</u>	<u>55,028</u>	<u>174,393</u>
DEPRECIATION					
At 1 September 2020	2,026	3,103	11,085	3,119	19,333
Charge for year	<u>2,838</u>	<u>2,638</u>	<u>8,226</u>	<u>4,502</u>	<u>18,204</u>
At 31 August 2021	<u>4,864</u>	<u>5,741</u>	<u>19,311</u>	<u>7,621</u>	<u>37,537</u>
NET BOOK VALUE					
At 31 August 2021	<u>23,525</u>	<u>14,947</u>	<u>50,977</u>	<u>47,407</u>	<u>136,856</u>
At 31 August 2020	<u>11,480</u>	<u>17,585</u>	<u>50,471</u>	<u>8,121</u>	<u>87,657</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Other debtors	<u>7,980</u>	<u>30,872</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Bank loans and overdrafts (see note 17)	4,545	-
Trade creditors	79,894	99,029
Social security and other taxes	4,332	1,940
Other creditors	11,999	20,181
Pensions	197	187
Net wages	3,062	-
Accrued expenses	<u>3,600</u>	<u>6,000</u>
	<u>107,629</u>	<u>127,337</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.8.21	31.8.20
		£	£
Bank loans (see note 17)		<u>45,455</u>	<u>-</u>

17. LOANS

An analysis of the maturity of loans is given below:

	31.8.21	31.8.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>4,545</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,995</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>29,984</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	5,476	-

18. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	59,652	33,834	93,486
	<u>59,652</u>	<u>33,834</u>	<u>93,486</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,150,276	(1,116,442)	33,834
Restricted funds			
Special educational needs	309,014	(309,014)	-
Coronavirus job retention scheme	<u>40,922</u>	<u>(40,922)</u>	<u>-</u>
	<u>349,936</u>	<u>(349,936)</u>	<u>-</u>
TOTAL FUNDS	<u>1,500,212</u>	<u>(1,466,378)</u>	<u>33,834</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	(44,010)	103,662	59,652
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(44,010)</u>	<u>103,662</u>	<u>59,652</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,102,349	(998,687)	103,662
Restricted funds			
Special educational needs	306,854	(306,854)	-
Coronavirus job retention scheme	<u>122,318</u>	<u>(122,318)</u>	<u>-</u>
	<u>429,172</u>	<u>(429,172)</u>	<u>-</u>
TOTAL FUNDS	<u>1,531,521</u>	<u>(1,427,859)</u>	<u>103,662</u>

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	(44,010)	137,496	93,486
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(44,010)</u>	<u>137,496</u>	<u>93,486</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,252,625	(2,115,129)	137,496
Restricted funds			
Special educational needs	615,868	(615,868)	-
Coronavirus job retention scheme	<u>163,240</u>	<u>(163,240)</u>	<u>-</u>
	<u>779,108</u>	<u>(779,108)</u>	<u>-</u>
TOTAL FUNDS	<u><u>3,031,733</u></u>	<u><u>(2,894,237)</u></u>	<u><u>137,496</u></u>

19. RELATED PARTY DISCLOSURES

During the period ended 31 August 2021 the charity received donations totalling £25,218 from 3 entities which Mr S Berkowitz or Mr M Freund are Trustees. In addition a £595 payment was made to a supplier which Mr S Berkowitz is a Trustee.

Finally Mr M Freund (Trustee) paid £4,200 to the charity and Rabbi S Lew (Chair of Governors) paid £3,900 to the charity both for Childcare services provided in the period.

TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED

England & Wales - Charity number 1136378

Accounts

REGISTERED COMPANY NUMBER: 07089312 (England and Wales)
REGISTERED CHARITY NUMBER: 1136378

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020
FOR
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

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 2020. 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 principal objectives of the charity are:

the advancement of the Orthodox Jewish faith

the advancement of Orthodox Jewish religious education and education generally

the relief of poverty, old age, disability, and illness, both mental and physical, and

other such charitable purposes as the association may, from time to time, authorise

Significant activities

Talmud Torah Torah Veyirah D'Satmar London is an independent boys school for boys aged 2 to 11. The curriculum covers all the required areas of learning in the early years, and English, mathematics, science, art and design, humanities, design and technology, and physical education for pupils of compulsory school age.

The school has an Orthodox Jewish ethos.

Kodesh is taught in the mornings in Yiddish; chol is taught in the afternoons in English. The school is well resourced and staffed.

Pupils' progress and attainment is identified using an evidence-based assessment system and tests. These are reviewed on a termly basis by teachers to plan lessons and any necessary interventions.

There is a suitably planned personal, social, health and economic (PSHE) education programme. It includes many opportunities for pupils to learn about British values, and to prepare them to respect others, paying regard to the protected characteristics.

Suitable arrangements are in place to develop and support staff, and to monitor the quality of education.

During the year the school started to serve daily breakfast to year 3 and upwards and dinners for the whole school.

It is with deep regret that we report the passing of Mr J Ostreicher, a trustee of this charity, who was very involved in the running of the day to day affairs of the charity.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity's Commission's general guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the financial period under review Talmud Torah Torah Veyirah D'Satmar London Ltd conducted religious, cultural and educational programmes for members of the Orthodox Jewish community in the London Borough of Hackney.

Pupils study Jewish religious studies (Kodesh) taught in Yiddish and a secular curriculum (Chol) taught in English. There are further classes also taught in Yiddish.

The charity received donations and grants totalling £1,525,553 (2019: £1,002,992).

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

STRATEGIC REPORT

Financial review

Financial position

The trustees are satisfied with the results and activities of the charity for the financial year.

Principal funding sources

Talmud Torah Torah Veyirah D'satmar London Limited is currently financed by private donations and grants from Haringey Council, Irwin Mitchel, and the Hackney Learning Trust.

Reserves policy

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

Going concern

The trustees are confident that the charity will continue to operate for foreseeable future.

Future plans

The trustees do not anticipate any significant changes in the forthcoming year.

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.

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

07089312 (England and Wales)

Registered Charity number

1136378

Registered office

180 Bethune Road
London
N16 5DS

Trustees

S Berkowitz Director (appointed 11.5.20)
M Freund Company Director
A Langberg Grocer
J Ostreicher Co Director (deceased 9.5.20)

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Venitt and Greaves
Statutory Auditors
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Venitt and Greaves, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 June 2021 and signed on the board's behalf by:

M Freund - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Opinion

We have audited the financial statements of TALMUD TORAH TORAH VEYIRAH D'SATMAR LONDON LIMITED (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Venitt and Greaves
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
115 Craven Park Road
South Tottenham
London
N15 6BL

30 June 2021

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,096,381	429,172	1,525,553	1,002,992
Investment income	3	5,968	-	5,968	8
Total		<u>1,102,349</u>	<u>429,172</u>	<u>1,531,521</u>	<u>1,003,000</u>
 EXPENDITURE ON					
Charitable activities	4				
Charitable		928,970	429,172	1,358,142	938,490
Other		69,717	-	69,717	123,887
Total		<u>998,687</u>	<u>429,172</u>	<u>1,427,859</u>	<u>1,062,377</u>
NET INCOME/(EXPENDITURE)		<u>103,662</u>	<u>-</u>	<u>103,662</u>	<u>(59,377)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		(44,010)	-	(44,010)	15,367
TOTAL FUNDS CARRIED FORWARD		<u><u>59,652</u></u>	<u><u>-</u></u>	<u><u>59,652</u></u>	<u><u>(44,010)</u></u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**BALANCE SHEET
31 AUGUST 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Tangible assets	9	87,657	-	87,657	21,993
CURRENT ASSETS					
Debtors	10	30,872	-	30,872	-
Cash at bank and in hand		68,460	-	68,460	40,319
		99,332	-	99,332	40,319
CREDITORS					
Amounts falling due within one year	11	(127,337)	-	(127,337)	(106,322)
		(28,005)	-	(28,005)	(66,003)
NET CURRENT ASSETS/(LIABILITIES)					
		59,652	-	59,652	(44,010)
TOTAL ASSETS LESS CURRENT LIABILITIES					
		59,652	-	59,652	(44,010)
NET ASSETS/(LIABILITIES)					
		59,652	-	59,652	(44,010)
FUNDS					
Unrestricted funds	12			59,652	(44,010)
TOTAL FUNDS					
				59,652	(44,010)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2021 and were signed on its behalf by:

M Freund - Trustee

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**BALANCE SHEET - continued
31 AUGUST 2020**

S Berkowitz - Trustee

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	109,239	49,595
Net cash provided by operating activities		<u>109,239</u>	<u>49,595</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(81,116)	(25,874)
Interest received		18	8
Net cash used in investing activities		<u>(81,098)</u>	<u>(25,866)</u>
Change in cash and cash equivalents in the reporting period		<u>28,141</u>	<u>23,729</u>
Cash and cash equivalents at the beginning of the reporting period		<u>40,319</u>	<u>16,590</u>
Cash and cash equivalents at the end of the reporting period		<u><u>68,460</u></u>	<u><u>40,319</u></u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20	31.8.19
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	103,662	(59,377)
Adjustments for:		
Depreciation charges	15,452	3,881
Interest received	(18)	(8)
Increase in debtors	(30,872)	-
Increase in creditors	21,015	105,099
Net cash provided by operations	<u>109,239</u>	<u>49,595</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
Net cash			
Cash at bank and in hand	40,319	28,141	68,460
	<u>40,319</u>	<u>28,141</u>	<u>68,460</u>
Total	<u>40,319</u>	<u>28,141</u>	<u>68,460</u>

The notes form part of these financial statements

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

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.

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 cost 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.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 15% on reducing balance

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.

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations	1,096,381	783,291
Grants	429,172	219,701
	<u>1,525,553</u>	<u>1,002,992</u>

Grants received, included in the above, are as follows:

	31.8.20	31.8.19
	£	£
Other grants	<u>429,172</u>	<u>219,701</u>

3. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Rents received	5,950	-
Deposit account interest	18	8
	<u>5,968</u>	<u>8</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Charitable	<u>1,358,142</u>

5. SUPPORT COSTS

	Finance	Other	Governance	Totals
	£	£	costs £	£
Other resources expended	<u>2,078</u>	<u>46,187</u>	<u>6,000</u>	<u>54,265</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Auditors' remuneration	6,000	6,000
Depreciation - owned assets	<u>15,452</u>	<u>3,881</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	783,291	219,701	1,002,992
Investment income	8	-	8
Total	783,299	219,701	1,003,000
 EXPENDITURE ON			
Charitable activities			
Charitable	718,789	219,701	938,490
Other	123,887	-	123,887
Total	842,676	219,701	1,062,377
 NET INCOME/(EXPENDITURE)	 (59,377)	 -	 (59,377)
 RECONCILIATION OF FUNDS			
Total funds brought forward	15,367	-	15,367
 TOTAL FUNDS CARRIED FORWARD	 (44,010)	 -	 (44,010)

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2019	-	-	14,634	11,240	25,874
Additions	13,506	20,688	46,922	-	81,116
	<u>13,506</u>	<u>20,688</u>	<u>61,556</u>	<u>11,240</u>	<u>106,990</u>
At 31 August 2020	<u>13,506</u>	<u>20,688</u>	<u>61,556</u>	<u>11,240</u>	<u>106,990</u>
DEPRECIATION					
At 1 September 2019	-	-	2,195	1,686	3,881
Charge for year	2,026	3,103	8,890	1,433	15,452
	<u>2,026</u>	<u>3,103</u>	<u>11,085</u>	<u>3,119</u>	<u>19,333</u>
At 31 August 2020	<u>2,026</u>	<u>3,103</u>	<u>11,085</u>	<u>3,119</u>	<u>19,333</u>
NET BOOK VALUE					
At 31 August 2020	<u>11,480</u>	<u>17,585</u>	<u>50,471</u>	<u>8,121</u>	<u>87,657</u>
At 31 August 2019	<u>-</u>	<u>-</u>	<u>12,439</u>	<u>9,554</u>	<u>21,993</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Other debtors	30,872	-
	<u>30,872</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	99,029	11,489
Social security and other taxes	1,940	794
Other creditors	14,181	59,011
Pensions	187	42
Accrued expenses	12,000	34,986
	<u>127,337</u>	<u>106,322</u>

12. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	(44,010)	103,662	59,652
	<u>(44,010)</u>	<u>103,662</u>	<u>59,652</u>
TOTAL FUNDS	<u>(44,010)</u>	<u>103,662</u>	<u>59,652</u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,102,349	(998,687)	103,662
Restricted funds			
Special educational needs	306,854	(306,854)	-
Coronavirus job retention scheme	122,318	(122,318)	-
	<u>429,172</u>	<u>(429,172)</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,531,521</u></u>	<u><u>(1,427,859)</u></u>	<u><u>103,662</u></u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	15,367	(59,377)	(44,010)
	<u>15,367</u>	<u>(59,377)</u>	<u>(44,010)</u>
TOTAL FUNDS	<u><u>15,367</u></u>	<u><u>(59,377)</u></u>	<u><u>(44,010)</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	783,299	(842,676)	(59,377)
Restricted funds			
Special educational needs	219,701	(219,701)	-
	<u>1,003,000</u>	<u>(1,062,377)</u>	<u>(59,377)</u>
TOTAL FUNDS	<u><u>1,003,000</u></u>	<u><u>(1,062,377)</u></u>	<u><u>(59,377)</u></u>

**TALMUD TORAH TORAH VEYIRAH D'SATMAR
LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

12. MOVEMENT IN FUNDS - continued

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	15,367	44,285	59,652
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>15,367</u>	<u>44,285</u>	<u>59,652</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	1,885,648	(1,841,363)	44,285
Restricted funds			
Special educational needs	526,555	(526,555)	-
Coronavirus job retention scheme	122,318	(122,318)	-
	<hr/>	<hr/>	<hr/>
	648,873	(648,873)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,534,521</u>	<u>(2,490,236)</u>	<u>44,285</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.