

REGISTERED COMPANY NUMBER: 06864606 (England and Wales)
REGISTERED CHARITY NUMBER: 1137944

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023
FOR
FRIENDS OF THE JERUSALEM KOLLEL

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

FRIENDS OF THE JERUSALEM KOLLEL
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FOR THE YEAR ENDED 31ST MARCH 2023

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FRIENDS OF THE JERUSALEM KOLLEL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 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 31st March 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

To promote and advance Jewish Religious Education, in particular by the provision of funds to the Jerusalem Kollel as deemed fit by the Board of Directors.

Grantmaking

The charity made grants totalling £22,770 (2021 : £40,500) to the Jerusalem Kollel in the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity commenced its fundraising activities during the year, and managed to raise enough funds to remit over to the Jerusalem Kollel, to make a meaningful contribution to the Kollel's activities.

FINANCIAL REVIEW

The Statement of Financial Activities shows a deficit for the year of £11,463 (2022:surplus £671), this will be added to the unrestricted reserves. The cash reserves as at 31st March 2023 stood at £17,279 (2022 £28,322).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted as a Company Limited by Guarantee, and is governed by a Memorandum and Articles of Association, under the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06864606 (England and Wales)

Registered Charity number

1137944

Registered office

923 Finchley Road
Golders Green
London
NW11 7PE

Trustees

D Myerson Trustee
E M Weisz Trustee

Independent Examiner

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

FRIENDS OF THE JERUSALEM KOLLEL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2023**

PUBLIC BENEFIT

The trustees have carefully considered the public benefit requirements and their duty to ensure that they are compliant with them. They feel that the activities as detailed below, more than adequately, satisfy the public benefit requirement.

The trustees continue to operate within the confines of the charity objectives namely in respect of the promotion and advancement of Jewish Religious Education in particular by providing grants to the Jerusalem Kollel. Where the grants are given, the trustees follow it through to ensure that the grants are used for the purposes for which they are needed.

The trustees are of the opinion that the following through of these grants ensure that the aims and objects of the charity is met.

Approved by order of the board of trustees on 19th December 2023 and signed on its behalf by:

E M Weisz - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF THE JERUSALEM KOLLEL**

Independent examiner's report to the trustees of Friends of the Jerusalem Kollel ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Akiva Kahan FCA

Joseph Kahan Associates LLP
Chartered Accountants
923 Finchley Road
London
NW11 7PE

Date: December 2023

FRIENDS OF THE JERUSALEM KOLLEL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		38,913	24,077
EXPENDITURE ON			
Charitable activities	2		
General		50,376	23,406
NET INCOME/(EXPENDITURE)		(11,463)	671
RECONCILIATION OF FUNDS			
Total funds brought forward		28,322	27,651
TOTAL FUNDS CARRIED FORWARD		16,859	28,322

The notes form part of these financial statements

FRIENDS OF THE JERUSALEM KOLLEL

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS	Notes		
Debtors	6	80	80
Cash in hand		17,279	28,542
		<u>17,359</u>	<u>28,622</u>
CREDITORS			
Amounts falling due within one year	7	(500)	(300)
		<u>16,859</u>	<u>28,322</u>
NET CURRENT ASSETS			
		16,859	28,322
TOTAL ASSETS LESS CURRENT LIABILITIES			
		16,859	28,322
NET ASSETS		<u>16,859</u>	<u>28,322</u>
FUNDS	8		
Unrestricted funds		16,859	28,322
TOTAL FUNDS		<u>16,859</u>	<u>28,322</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19th December 2023 and were signed on its behalf by:

E M Weisz - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES - continued**Financial instruments**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 3) £	Totals £
General	226	49,500	650	50,376
	<u>226</u>	<u>49,500</u>	<u>650</u>	<u>50,376</u>

3. SUPPORT COSTS

	Management £	Governance costs £	Totals £
General	150	500	650
	<u>150</u>	<u>500</u>	<u>650</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	24,077
	<u>24,077</u>
EXPENDITURE ON	
Charitable activities	
General	23,406
	<u>23,406</u>
NET INCOME	671

FRIENDS OF THE JERUSALEM KOLLEL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

27,651

TOTAL FUNDS CARRIED FORWARD

28,322

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Other debtors

80

80

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2023

2022

£

£

Accrued expenses

500

300

8. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	28,322	(11,463)	16,859
TOTAL FUNDS	<u>28,322</u>	<u>(11,463)</u>	<u>16,859</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,913	(50,376)	(11,463)
TOTAL FUNDS	<u>38,913</u>	<u>(50,376)</u>	<u>(11,463)</u>

FRIENDS OF THE JERUSALEM KOLLEL
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	27,651	671	28,322
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>27,651</u>	<u>671</u>	<u>28,322</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,077	(23,406)	671
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>24,077</u>	<u>(23,406)</u>	<u>671</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	27,651	(10,792)	16,859
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>27,651</u>	<u>(10,792)</u>	<u>16,859</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	62,990	(73,782)	(10,792)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>62,990</u>	<u>(73,782)</u>	<u>(10,792)</u>

FRIENDS OF THE JERUSALEM KOLLEL
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2023

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

FRIENDS OF THE JERUSALEM KOLLEL
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	38,913	24,077
Total incoming resources	38,913	24,077
EXPENDITURE		
Charitable activities		
Bank Charges	226	86
Grants to institutions	49,500	22,770
	49,726	22,856
Support costs		
Management		
Registered Office costs	150	250
Governance costs		
Accountancy and legal fees	500	300
Total resources expended	50,376	23,406
Net (expenditure)/income	(11,463)	671

This page does not form part of the statutory financial statements