

CHARITY REGISTRATION NUMBER: 1138345

Kolel Iyun
Unaudited Financial Statements
31 March 2021

COHEN ARNOLD
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New Burlington House
1075 Finchley Road
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Kolel Iyun
Financial Statements
Year ended 31 March 2021

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Kolel Iyun
Trustees' Annual Report
Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Kolel Iyun
Charity registration number	1138345
Principal office	New Burlington House 1075 Finchley Road NW11 0PU London
The trustees	Mrs S Margulies Mr J M Israel
Independent examiner	David Goldberg FCA DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

The charity is an unincorporated charity registered with the Charity Commission (Registration No. 1138345). The charity is governed by its Trust Deed.

The day to day affairs of the charity are administered by the Board of Trustees.

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

Objectives and activities

The objectives of the Charity are the advancement and furtherance of the Jewish religion, Jewish education and the alleviation of poverty among the Jewish community.

The Charity raises funds from individuals and other charitable organisations. The Charity runs an academy for the learning of higher Rabbinical studies and Jewish learning and particularly for the education of young men from the UK. The Charity also provides Grants for students.

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

Grant making policy

Grants are made to charitable institutions and organisations which accord with the objects of the Charity.

Kolel Iyun
Trustees' Annual Report *(continued)*
Year ended 31 March 2021

Achievements and performance

During the year the Charity continued its philanthropic activities in support of religious, educational and other charitable activities.

The financial results of the Charity's activities for the year ended 31 March 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Financial review

Reserve Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

Investment Powers and Policy and Objectives

Under the Trust Deed, the charity has the power to make any investment, which the Trustees see fit. The Trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees' annual report was approved on 31 January 2022 and signed on behalf of the board of trustees by:

Mrs S Margulies

Trustee

Kolel Iyun
Independent Examiner's Report to the Trustees of Kolel Iyun
Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Kolel Iyun ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement - matter of concern identified

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

David Goldberg FCA DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Kolel Iyun
Statement of Financial Activities
Year ended 31 March 2021

		2021	2020
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	28,413	31,441
Total income		<u>28,413</u>	<u>31,441</u>
Expenditure			
Expenditure on charitable activities	5,6	29,547	32,667
Total expenditure		<u>29,547</u>	<u>32,667</u>
Net expenditure and net movement in funds		<u>(1,134)</u>	<u>(1,226)</u>
Reconciliation of funds			
Total funds brought forward		(68)	1,158
Total funds carried forward		<u>(1,202)</u>	<u>(68)</u>

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

The notes on pages 6 to 9 form part of these financial statements.

Kolel Iyun
Statement of Financial Position
31 March 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		2,398		1,732
Creditors: amounts falling due within one year	9	3,600		1,800
Net current liabilities			1,202	68
Total assets less current liabilities			(1,202)	(68)
Net liabilities			(1,202)	(68)
Funds of the charity				
Unrestricted funds			(1,202)	(68)
Total charity funds	10		(1,202)	(68)

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2022 and are signed on behalf of the board by:

Mrs S Margulies
Trustee

The notes on pages 6 to 9 form part of these financial statements.

Kolel Iyun
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is New Burlington House, 1075 Finchley Road, London, NW11 0PU, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no Designated Funds as at Balance Sheet date.

Kolel Iyun

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Charitable activities

Grants payable are charged to the statement of financial activities once the foundation has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	<u>28,413</u>	<u>28,413</u>	<u>31,441</u>	<u>31,441</u>

Kolel Iyun

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of Academy	27,684	27,684	27,347	27,347
Support costs	1,863	1,863	5,320	5,320
	<u>29,547</u>	<u>29,547</u>	<u>32,667</u>	<u>32,667</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Costs of Academy	27,684	—	27,684	30,687
Governance costs	—	1,863	1,863	1,980
	<u>27,684</u>	<u>1,863</u>	<u>29,547</u>	<u>32,667</u>

7. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,800	1,800

8. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	3,600	1,800

Kolel Iyun

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>(68)</u>	<u>28,413</u>	<u>(29,547)</u>	<u>(1,202)</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>1,158</u>	<u>31,441</u>	<u>(32,667)</u>	<u>(68)</u>

11. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	2,398	2,398
Creditors less than 1 year	<u>(3,600)</u>	<u>(3,600)</u>
Net liabilities	<u>(1,202)</u>	<u>(1,202)</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	1,732	1,732
Creditors less than 1 year	<u>(1,800)</u>	<u>(1,800)</u>
Net liabilities	<u>(68)</u>	<u>(68)</u>