

Charity Number 1143411

**LONDON RABBINICAL
FINANCIAL STATEMENTS
31 AUGUST 2020**

LONDON RABBINICAL FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2020

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LONDON RABBINICAL

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name	London Rabbinical
Charity number	1143411
Principal office	207 Hale Lane Edgware Middlesex HA8 9QH
Trustees	Mr S Chontow Mr S Joseph
Independent examiner	JS & CO Accountants Ltd 26 Theydon Road London E5 9NA
Bankers	NatWest Temple Fortune branch 1175 Finchley Road London NW11 0BE

LONDON RABBINICAL

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 AUGUST 2020

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr S Chontow
Mr S Joseph

The day to day affairs are undertaken by Mr Kleiman on behalf of the trustees.

All major decisions are taken collectively by the trustees.

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is an unincorporated charity registered with the Charity Commission (Registration No. 1146411). The charity is governed by its Trust Deed dated 4th August 2011.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

OBJECTIVES AND ACTIVITIES

London Rabbinical is a charity whose objective is the advancement of the orthodox Jewish faith. The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing their aims and objectives, planning future activities, and setting their grant making policies for the year.

ACHIEVEMENTS AND PERFORMANCE

In line with its objectives, London Rabbinical provided support in the form of grants, for students engaged in Jewish Talmudical studies and have now also rented a building where they teach the students and provide support.

LONDON RABBINICAL

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 AUGUST 2020

FINANCIAL REVIEW

Sources of funds are through fundraising and the generosity of the public. The grant making policy is based on the trustees' decision following investigation of applicants' circumstances and with special reference to low income.

Reserves policy

The trustees aim to build up free reserves to a level of 6 months of student grant funding. As at 31 August 2020 the Charity had £80,277 Unrestricted Funds.

Investment Policy

The Charity has now also invested in a property partnership in order to increase its funds.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to manage these risks.

PLANS FOR FUTURE PERIODS

The aim is to continue to provide support in the form of grants, for students engaged in Jewish Talmudic studies.

Signed on behalf of the trustees

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Mr S Chontow
Trustee

31 May 2021

LONDON RABBINICAL

TRUSTEES RESPONSIBILITIES

YEAR ENDED 31 AUGUST 2020

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LONDON RABBINICAL
STATEMENT OF FINANCIAL ACTIVITIES
for the year ending 31 August 2020

		Restricted funds £	Unrestricted funds £	Total 2020 £	Total 2019 £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment Income	7		1,261	1,261	6,352
Voluntary Income	2		221,136	221,136	236,254
		0	222,397	222,397	242,606
OTHER INCOME					
	3		10,246	10,246	0
Total Incoming resources		0	232,643	232,643	242,606
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising Cost	4		3,121	3,121	18,193
Costs of charitable activities					
Charitable activities	5		218,060	218,060	238,422
Governance costs	6		6,187	6,187	5,935
Total resources expended		0	227,368	227,368	262,550
NET INCOMING/(OUTGOING) RESOURCES		0	5,275	5,275	-19,944
RECONCILIATION OF FUNDS					
Total funds brought forward		0	75,002	75,002	94,946
TOTAL FUNDS CARRIED FORWARD		0	80,277	80,277	75,002

The Notes form part of the financial statements

LONDON RABBINICAL

BALANCE SHEET 31-Aug-20

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Investments	7	<u>119,000</u>			119,000
CURRENT ASSETS:					
Cash at bank and in hand		<u>0</u>		<u>0</u>	
		0		0	
CREDITORS: amounts falling due within one year					
	8	<u>-38,723</u>		<u>-43,998</u>	
Net Current assets/(liabilities)			<u>80,277</u>		<u>75,002</u>
NET CURRENT ASSETS:			<u>80,277</u>		<u>75,002</u>
FUNDS					
Unrestricted funds	9		<u>80,277</u>		<u>75,002</u>
TOTAL FUNDS			<u>80,277</u>		<u>75,002</u>

Approved by the board of Trustees on:
And signed on their behalf by:

31 May 2021

.....
Trustee

LONDON RABBINICAL

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 August 2020

1 ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015). In preparing the accounts, the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005. Where there is a conflict between the FRSSE and the SORP, the SORP has been adopted in accordance with paragraph 419ff of the SORP.

Incoming resources

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on 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

Fund accounting

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

2 VOLUNTARY INCOME

	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations received		221,136	221,136	236,254

3 OTHER INCOME

Furlough income	£	10,246
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4 FUNDRAISING COSTS

	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Fundraising Costs	0	3,121	3,121	18,193
	0	3,121	3,121	18,193

5 COSTS OF CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Sudent Grants		127,448	127,448	176,945
Donations			0	9,256
College running costs		26,851	26,851	0
Rent		26,994	26,994	0
Activities		4,247	4,247	0
Wages		32,520	32,520	52,221
	0	218,060	218,060	238,422

LONDON RABBINICAL

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 August 2020

6 GOVERNANCE COSTS

	Restricted Funds	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Accountancy	0	576	576	540
Professional fees	0	378	378	288
Postage	0		0	54
Office Supplies	0	1,894	1,894	2,671
Cleaning	0	1,092	1,092	1,310
Sundries		419	419	0
Travel	0	1,828	1,828	1,072
	<u>0</u>	<u>6,187</u>	<u>6,187</u>	<u>5,935</u>

7 INVESTMENTS

	2020 £	2019 £
UK Investment Property	<u>119,000</u>	<u>119,000</u>
The fixed asset investment is held primarily to provide an investment return for the charity and is valued at historical cost.		

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals	576	540
Bank loans and overdrafts	4,659	2,672
Other Creditors	<u>33,488</u>	<u>40,786</u>
	<u>38,723</u>	<u>43,998</u>

9 MOVEMENTS IN FUNDS

	At 1.09.19 £	Net movement in funds £	At 31.08.2020
Restricted funds			
Grants	0	0	0
Unrestricted funds			
General fund	<u>75,002</u>	<u>5,275</u>	<u>80,277</u>
TOTAL FUNDS	<u>75,002</u>	<u>5,275</u>	<u>80,277</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Grants	0	0	0
Unrestricted funds			
General fund	<u>232,643</u>	<u>227,368</u>	<u>5,275</u>
TOTAL FUNDS	<u>232,643</u>	<u>227,368</u>	<u>5,275</u>

LONDON RABBINICAL

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 August 2020

10 TAXATION

London Rabbinical is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.