

Charity Number 1143411

**LONDON RABBINICAL
FINANCIAL STATEMENTS
31 AUGUST 2021**

LONDON RABBINICAL FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

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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 2021

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

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 2021

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 2021 the Charity had £86,690 of 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

.....
Mr S Chontow
Trustee

9 June 2022

LONDON RABBINICAL

TRUSTEES RESPONSIBILITIES

YEAR ENDED 31 AUGUST 2021

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 2021

		Restricted funds £	Unrestricted funds £	Total 2021 £	Total 2020 £
Notes					
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment Income	7		0	0	1,261
Voluntary Income	2		227,148	227,148	221,136
		0	227,148	227,148	222,397
OTHER INCOME					
JRS Grant	3		19,986	19,986	10,246
Total Incoming resources		0	247,134	247,134	232,643
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising Cost	4		4,880	4,880	3,121
Costs of charitable activities					
Charitable activities	5		227,970	227,970	218,060
Governance costs	6		7,871	7,871	6,187
Total resources expended		0	240,721	240,721	227,368
NET INCOMING/(OUTGOING) RESOURCES		0	6,413	6,413	5,275
RECONCILIATION OF FUNDS					
Total funds brought forward		0	80,277	80,277	75,002
TOTAL FUNDS CARRIED FORWARD		0	86,690	86,690	80,277

The Notes form part of the financial statements

LONDON RABBINICAL

BALANCE SHEET
31-Aug-21

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Investments	7	<u>119,000</u>			119,000
CURRENT ASSETS:					
Cash at bank and in hand		<u>4,738</u>		<u>0</u>	
		4,738		0	
CREDITORS: amounts falling due within one year	8	<u>-37,048</u>		<u>-38,723</u>	
Net Current assets/(liabilities)			<u>86,690</u>		<u>80,277</u>
NET CURRENT ASSETS:			<u>86,690</u>		<u>80,277</u>
FUNDS	9				
Unrestricted funds		<u>86,690</u>		<u>80,277</u>	
TOTAL FUNDS			<u>86,690</u>		<u>80,277</u>

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

09 June 2022

.....
Trustee

LONDON RABBINICAL

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 August 2021

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 2021 £	Total Funds 2020 £
Donations received		227,148	227,148	221,136

3 OTHER INCOME

		2021 £	2020 £
JRS Grant	19,986	19,986	10,246

4 FUNDRAISING COSTS

	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fundraising Costs	0	4,880	4,880	3,121
	0	4,880	4,880	3,121

5 COSTS OF CHARITABLE ACTIVITIES

	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Sudent Grants		68,945	68,945	127,448
College running costs		66,158	66,158	26,851
Rent		24,000	24,000	26,994
Water rates		328	328	0
Heat & Light		5,376	5,376	0
Activities		36,600	36,600	4,247
Wages		26,563	26,563	32,520
	0	227,970	227,970	218,060

LONDON RABBINICAL

NOTES TO THE FINANCIAL STATEMENTS

for the year ending 31 August 2021

6 GOVERNANCE COSTS

	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Accountancy		624	624	576
Professional fees		1,368	1,368	378
Office Supplies		1,550	1,550	1,894
Cleaning		3,814	3,814	1,092
Bank charges		60	60	0
Sundries			0	419
Travel		455	455	1,828
	0	7,871	7,871	6,187

7 INVESTMENTS

	2021 £	2020 £
UK Investment Property	119,000	119,000
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

	2021 £	2020 £
Accruals	624	576
Bank loans and overdrafts		4,659
Other Creditors	36,424	33,488
	37,048	38,723

9 MOVEMENTS IN FUNDS

	At 1.09.2020 £	Net movement in funds £	At 31.08.2021 £
Restricted funds			
Grants	0	0	0
Unrestricted funds			
General fund	80,277	6,413	86,690
TOTAL FUNDS	80,277	6,413	86,690

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	247,134	240,721	6,413
TOTAL FUNDS	247,134	240,721	6,413

LONDON RABBINICAL

NOTES TO THE FINANCIAL STATEMENTS for the year ending 31 August 2021

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.