

**REGISTERED COMPANY NUMBER: 08393109 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1151892**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**  
**FOR**  
**BINYEN TORAH LIMITED**

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

**BINYEN TORAH LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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**BINYEN TORAH LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 28 FEBRUARY 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 28 February 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 strategic aim of the charity is the advancement of Orthodox Jewish religion, Orthodox Jewish education and education in general as well as the relief of poverty, sickness and infirmity for the public benefit.

To achieve this objective, the charity collected donations and distributed them to various charitable organisations whose aim closely aligns with the set objective.

**Public benefit**

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

**Grantmaking**

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the company.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year under review, the charity received donations totalling £909,263 (£898,833 - 2020) and made donations totalling £612,480 (£816,937 - 2019) to various charitable organisations and individuals.

**FINANCIAL REVIEW**

**Principal funding sources**

The charity is mainly funded by donations received from various entities and individuals associated to the trustees.

**Reserves policy**

The charity aims to hold cash reserve equivalent to 3 months of working capital.

**Going concern**

After making enquiries and assessing the future funding opportunities, the trustees are confident that the charity will continue to operate in the foreseeable future without curtailing the operation significantly.

**FUTURE PLANS**

The charity will continue to operate in the current model for foreseeable future. No change in the modus operandi is envisaged.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is an company limited by guarantee, registered with the Companies House in the UK. The charity is governed by its Memorandum of Association and Article of Association.

**Recruitment and appointment of new trustees**

The trustees do not envisage change in the trustees in near future.

**Related parties**

Related party transaction and balances are disclosed in the Notes to the financial statement wherever necessary.

**BINYEN TORAH LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 28 FEBRUARY 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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

08393109 (England and Wales)

**Registered Charity number**

1151892

**Registered office**

69 Lordship Road  
Stoke Newington  
London  
N16 0QX

**Trustees**

S Tambur  
Mrs M Tambur

**Independent Examiner**

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

Approved by order of the board of trustees on 23 December 2021 and signed on its behalf by:

S Tambur - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BINYEN TORAH LIMITED**

### **Independent examiner's report to the trustees of Binyen Torah Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

### **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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of A.C.A which is one of the listed bodies.

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.

Malcolm Venitt  
A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

23 December 2021

**BINYEN TORAH LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

		28.2.21 Unrestricted fund £	29.2.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	909,263	898,833
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Charitable activities		964,283	816,937
Other		1,320	1,340
<b>Total</b>		965,603	818,277
<b>NET INCOME/(EXPENDITURE)</b>		(56,340)	80,556
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		14,795	(65,761 )
<b>TOTAL FUNDS CARRIED FORWARD</b>		(41,545)	14,795

The notes form part of these financial statements

**BINYEN TORAH LIMITED**

**STATEMENT OF FINANCIAL POSITION**  
**28 FEBRUARY 2021**

	Notes	28.2.21 Unrestricted fund £	29.2.20 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	9	5,400	13,000
Cash at bank		7,148	5,805
		<u>12,548</u>	<u>18,805</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(4,093)	(4,010)
		<u>8,455</u>	<u>14,795</u>
<b>NET CURRENT ASSETS</b>			
		<u>8,455</u>	<u>14,795</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		8,455	14,795
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(50,000)	-
		<u>(41,545)</u>	<u>14,795</u>
<b>NET ASSETS</b>			
		<u>(41,545)</u>	<u>14,795</u>
<b>FUNDS</b>	13		
Unrestricted funds		(41,545)	14,795
<b>TOTAL FUNDS</b>		<u>(41,545)</u>	<u>14,795</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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.

The notes form part of these financial statements

**BINYEN TORAH LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued**  
**28 FEBRUARY 2021**

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 and authorised for issue by the Board of Trustees and authorised for issue on 23 December 2021 and were signed on its behalf by:

M Tambur - Trustee

S Tambur - Trustee



**BINYEN TORAH LIMITED**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Notes	28.2.21 £	29.2.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(48,657)</u>	<u>(15,946)</u>
Net cash used in operating activities		<u>(48,657)</u>	<u>(15,946)</u>
<b>Cash flows from financing activities</b>			
New loans in year		<u>50,000</u>	<u>-</u>
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		1,343	(15,946)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>5,805</u>	<u>21,751</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>7,148</u></u>	<u><u>5,805</u></u>

The notes form part of these financial statements

**BINYEN TORAH LIMITED**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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

	28.2.21 £	29.2.20 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(56,340)	80,556
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	7,599	(10,750)
Increase/(decrease) in creditors	84	(85,752)
<b>Net cash used in operations</b>	<u>(48,657)</u>	<u>(15,946)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)**

	At 1.3.20 £	Cash flow £	At 28.2.21 £
<b>Net cash</b>			
Cash at bank	5,805	1,343	7,148
	<u>5,805</u>	<u>1,343</u>	<u>7,148</u>
<b>Debt</b>			
Debts falling due after 1 year	-	(50,000)	(50,000)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Total</b>	<u>5,805</u>	<u>(48,657)</u>	<u>(42,852)</u>

The notes form part of these financial statements

## BINYEN TORAH LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 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.

##### **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.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2. DONATIONS AND LEGACIES

	28.2.21	29.2.20
	£	£
Donations	909,263	898,833

**BINYEN TORAH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable activities	351,803	612,480	964,283
	<u>351,803</u>	<u>612,480</u>	<u>964,283</u>

**4. GRANTS PAYABLE**

	28.2.21 £	29.2.20 £
Charitable activities	612,480	816,937
	<u>612,480</u>	<u>816,937</u>

The total grants paid to institutions during the year was as follows:

	28.2.21 £	29.2.20 £
Grant	63,930	145,937
	<u>63,930</u>	<u>145,937</u>

**5. SUPPORT COSTS**

	Governance costs £
Other resources expended	1,320
	<u>1,320</u>

**6. NET INCOME/(EXPENDITURE)**

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

	28.2.21 £	29.2.20 £
Independent examination fees	1,320	1,320
Other operating leases	7,828	-
	<u>9,148</u>	<u>1,320</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

**BINYEN TORAH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	898,833
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	816,937
Other	1,340
<b>Total</b>	<u>818,277</u>
<b>NET INCOME</b>	<u>80,556</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	(65,761 )
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>14,795</u></u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21 £	29.2.20 £
Other debtors	5,400	2,250
Prepayments	-	10,750
	<u>5,400</u>	<u>13,000</u>
	<u><u>5,400</u></u>	<u><u>13,000</u></u>

**BINYEN TORAH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21	29.2.20
	£	£
Other creditors	1,333	-
Accrued expenses	2,760	4,010
	<u>4,093</u>	<u>4,010</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.21	29.2.20
	£	£
Other loans (see note 12)	50,000	-

Other creditors include £50,000 received under Bounceback Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% and guaranteed by HM Government.

**12. LOANS**

An analysis of the maturity of loans is given below:

	28.2.21	29.2.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	50,000	-

**13. MOVEMENT IN FUNDS**

	At 1.3.20	Net movement in funds	At 28.2.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	14,795	(56,340)	(41,545)
	<u>14,795</u>	<u>(56,340)</u>	<u>(41,545)</u>
<b>TOTAL FUNDS</b>	<u>14,795</u>	<u>(56,340)</u>	<u>(41,545)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	909,263	(965,603)	(56,340)
	<u>909,263</u>	<u>(965,603)</u>	<u>(56,340)</u>
<b>TOTAL FUNDS</b>	<u>909,263</u>	<u>(965,603)</u>	<u>(56,340)</u>

**BINYEN TORAH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.3.19 £	Net movement in funds £	At 29.2.20 £
<b>Unrestricted funds</b>			
General fund	(65,761)	80,556	14,795
<b>TOTAL FUNDS</b>	<u>(65,761)</u>	<u>80,556</u>	<u>14,795</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	898,833	(818,277)	80,556
<b>TOTAL FUNDS</b>	<u>898,833</u>	<u>(818,277)</u>	<u>80,556</u>

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

	At 1.3.19 £	Net movement in funds £	At 28.2.21 £
<b>Unrestricted funds</b>			
General fund	(65,761)	24,216	(41,545)
<b>TOTAL FUNDS</b>	<u>(65,761)</u>	<u>24,216</u>	<u>(41,545)</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 £
<b>Unrestricted funds</b>			
General fund	1,808,096	(1,783,880)	24,216
<b>TOTAL FUNDS</b>	<u>1,808,096</u>	<u>(1,783,880)</u>	<u>24,216</u>

**BINYEN TORAH LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2021**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28 February 2021.