

Kollel Satmar

England & Wales · Charity number 1153160

Details

Other names FRIENDS OF YESHIVA GEDOLAH SEVENOAKS

Status Registered

Legal form CIO

Registered 2013-07-31

Register [View on the Charity Commission register](#)

Contact

Address 57 Jessam Avenue
London
E5 9DU

Phone 02088001351

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH

Activities: (I) The Advancement of the Orthodox Jewish Faith(II) The provision of educational services and facilities (Including without prejudice to the generality of foregoing the provision of instructed adventure and other activities.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Hackney
- Haringey
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£967,161	£1,007,381	£-218,304	0
2024-01-31	£999,444	£1,074,358	£-178,084	0
2023-01-31	£702,955	£825,097	£-103,170	0
2022-01-31	£932,064	£821,949	£18,972	0
2021-01-31	£946,591	£1,010,847	£-91,143	0

Trustees

Name	Role	Appointed
SAMUEL TAMBUR	Chair	2013-07-10
Chaim Fogel		2025-03-31
Lea Rosenberg		2025-03-27

Kollel Satmar

England & Wales - Charity number 1153160

Accounts

REGISTERED COMPANY NUMBER: CE000022 (England and Wales)
REGISTERED CHARITY NUMBER: 1153160

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025
FOR
KOLLEL SATMAR
C.I.O**

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

**KOLLEL SATMAR
C.I.O**

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FOR THE YEAR ENDED 31 JANUARY 2025**

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**KOLLEL SATMAR
C.I.O**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2025**

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 31 January 2025. 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 principal objective of the charity are:

1. Advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general.
2. The relief of poverty, sickness and infirmity for the public benefit.

In order to achieve these objectives, the charity collects donation and distributes them to valois charitable organisations and individuals whose aim and objective closely aligns with the charity itself.

Significant activities

During the year, the charity received donation of £967,161 (2024: £999,444) and made various grants totalling £945,739 (2024: £1,052,627).

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

FINANCIAL REVIEW

Principal funding sources

The charity is principally funded through financial support of individuals and entities close to the trustees.

Reserves policy

The charity's reserve policy is to hold sufficient unrestricted funds to meet the ongoing financial obligation and charitable commitments for the period of a month.

FUTURE PLANS

No change is envisaged for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Kollel Satmar is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 31st July 2013.

Recruitment and appointment of new trustees

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

Related parties

Related party disclosures are made in notes to the financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE000022 (England and Wales)

Registered Charity number

1153160

**KOLLEL SATMAR
C.I.O**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2025**

Registered office

Trustees

S Tambur
Y M Bernat

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 27 November 2025 and signed on its behalf by:

S Tambur - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLLEL SATMAR
C.I.O**

Independent examiner's report to the trustees of Kollel Satmar C.I.O ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2025.

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 member of the Institute of Chartered Accountants in England and Wales, 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.

M A VENITT

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

27 November 2025

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025**

	Notes	31.1.25 Unrestricted fund £	31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	967,161	999,444
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	3		
Charitable activities		1,005,941	1,073,458
Other		1,440	900
		<hr/>	<hr/>
Total		1,007,381	1,074,358
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(40,220)	(74,914)
 RECONCILIATION OF FUNDS			
Total funds brought forward		(178,084)	(103,170)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>(218,304)</u>	<u>(178,084)</u>

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2025**

	Notes	31.1.25 Unrestricted fund £	31.1.24 Total funds £
CURRENT ASSETS			
Debtors	9	6,455	1,455
Cash at bank		2,324	32,898
		<u>8,779</u>	<u>34,353</u>
CREDITORS			
Amounts falling due within one year	10	(227,083)	(212,437)
		<u>(218,304)</u>	<u>(178,084)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(218,304)</u>	<u>(178,084)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(218,304)</u>	<u>(178,084)</u>
NET ASSETS/(LIABILITIES)			
		<u>(218,304)</u>	<u>(178,084)</u>
FUNDS			
Unrestricted funds	11	<u>(218,304)</u>	<u>(178,084)</u>
TOTAL FUNDS			
		<u>(218,304)</u>	<u>(178,084)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2025 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 financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 27 November 2025 and were signed on its behalf by:

S Tambur - Trustee

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2025**

	Notes	31.1.25 £	31.1.24 £
Cash flows from operating activities			
Cash generated from operations	1	(30,574)	32,430
Net cash (used in)/provided by operating activities		<u>(30,574)</u>	<u>32,430</u>
Change in cash and cash equivalents in the reporting period		(30,574)	32,430
Cash and cash equivalents at the beginning of the reporting period		<u>32,898</u>	<u>468</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,324</u></u>	<u><u>32,898</u></u>

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2025**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.25	31.1.24
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(40,220)	(74,914)
Adjustments for:		
(Increase)/decrease in debtors	(5,000)	19,213
Increase in creditors	14,646	88,131
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u>(30,574)</u>	<u>32,430</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.24	Cash flow	At 31.1.25
	£	£	£
Net cash			
Cash at bank	32,898	(30,574)	2,324
	<u> </u>	<u> </u>	<u> </u>
	32,898	(30,574)	2,324
	<u> </u>	<u> </u>	<u> </u>
Total	<u>32,898</u>	<u>(30,574)</u>	<u>2,324</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)' and Charities Act 2011. 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.

2. DONATIONS AND LEGACIES

	31.1.25	31.1.24
	£	£
Donations	967,161	999,444
	<u> </u>	<u> </u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	58,083	945,739	2,119	1,005,941
	<u>58,083</u>	<u>945,739</u>	<u>2,119</u>	<u>1,005,941</u>

4. GRANTS PAYABLE

		31.1.25	31.1.24
		£	£
Charitable activities		945,739	1,052,627
		<u>945,739</u>	<u>1,052,627</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	-	1,440	1,440
Charitable activities	175	1,944	2,119
	<u>175</u>	<u>3,384</u>	<u>3,559</u>

6. NET INCOME/(EXPENDITURE)

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

		31.1.25	31.1.24
		£	£
Independent examination fees		1,440	900
		<u>1,440</u>	<u>900</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Unrestricted
fund
£

INCOME AND ENDOWMENTS FROM

Donations and legacies

999,444

EXPENDITURE ON

Charitable activities

Charitable activities

1,073,458

Other

900

Total

1,074,358

NET INCOME/(EXPENDITURE)

(74,914)

RECONCILIATION OF FUNDS

Total funds brought forward

(103,170)

TOTAL FUNDS CARRIED FORWARD

(178,084)

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.25

31.1.24

£

£

Other debtors

6,455

1,455

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.25

31.1.24

£

£

Other creditors

224,743

211,537

Accrued expenses

2,340

900

227,083

212,437

11. MOVEMENT IN FUNDS

At 1.2.24
£

Net
movement
in funds
£

At
31.1.25
£

Unrestricted funds

General fund

(178,084)

(40,220)

(218,304)

TOTAL FUNDS

(178,084)

(40,220)

(218,304)

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	967,161	(1,007,381)	(40,220)
TOTAL FUNDS	<u>967,161</u>	<u>(1,007,381)</u>	<u>(40,220)</u>

Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	(103,170)	(74,914)	(178,084)
TOTAL FUNDS	<u>(103,170)</u>	<u>(74,914)</u>	<u>(178,084)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	999,444	(1,074,358)	(74,914)
TOTAL FUNDS	<u>999,444</u>	<u>(1,074,358)</u>	<u>(74,914)</u>

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

	At 1.2.23 £	Net movement in funds £	At 31.1.25 £
Unrestricted funds			
General fund	(103,170)	(115,134)	(218,304)
TOTAL FUNDS	<u>(103,170)</u>	<u>(115,134)</u>	<u>(218,304)</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

11. MOVEMENT IN FUNDS - continued

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	1,966,605	(2,081,739)	(115,134)
TOTAL FUNDS	<u>1,966,605</u>	<u>(2,081,739)</u>	<u>(115,134)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.

Kollel Satmar

England & Wales - Charity number 1153160

Accounts

CHARITY REGISTRATION NUMBER: 1153160

Kollel Satmar

Unaudited Financial Statements

31 January 2024

BRINDLEY GOLDSTEIN LIMITED

Chartered accountants

103 High Street

Waltham Cross

Herts

EN8 7AN

Kollel Satmar

Financial Statements

Year ended 31 January 2024

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Kollel Satmar

Trustees' Annual Report

Year ended 31 January 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 January 2024.

Reference and administrative details

Registered charity name	Kollel Satmar
Charity registration number	1153160
Principal office	57 Jessam Avenue London E5 9DU

The trustees

Samuel Tambur
Yechiel Michel Bernat

Independent examiner	Charles Goldstein FCA 103 High Street Waltham Cross Herts EN8 7AN
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Structure, governance and management

Kollel Satmar is a Charitable Incorporated Organisation, registered with the Charity Commission and governed by its constitution dated 31 July 2023.

Recruitment and appointment of new trustees

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

Related parties

Related party disclosures are made in the notes to the financial statements.

Kollel Satmar

Trustees' Annual Report *(continued)*

Year ended 31 January 2024

Objectives and activities

The principal objectives of the charity are:

1. Advancement of the Orthodox Jewish Religion, Orthodox Jewish Education and Education in general. 2. The relief of poverty, sickness and infirmity for the public benefit.

In order to achieve these objectives, the charity collects donations and distributes them to various charitable organisations and individuals whose aim and objectives closely align with the charity itself.

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 charity.

Achievements and performance

During the year under review, the charity received donations amounting to £999,444 (2023: £702,955) and made contributions to charitable activities totalling £1,052,627 (2023: £768,544).

Financial review

The charity is principally funded through financial support of individuals and entities close to the trustees.

Reserves policy

The charity's reserves policy is to hold sufficient unrestricted funds to meet the ongoing financial obligation and charitable commitments for the period of a month.

Plans for future periods

No changes are envisaged for the future.

The trustees' annual report was approved on 28 November 2024 and signed on behalf of the board of trustees by:



Samuel Tambur
Trustee

Kollel Satmar

Independent Examiner's Report to the Trustees of Kollel Satmar

Year ended 31 January 2024

I report to the trustees on my examination of the financial statements of Kollel Satmar ('the charity') for the year ended 31 January 2024.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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.

Charles Goldstein FCA
Independent Examiner

103 High Street
Waltham Cross
Herts
EN8 7AN

28 November 2024

Kollel Satmar

Statement of Financial Activities

Year ended 31 January 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	<u>999,444</u>	<u>999,444</u>	<u>702,955</u>
Total income		<u>999,444</u>	<u>999,444</u>	<u>702,955</u>
Expenditure				
Expenditure on charitable activities	5,6	<u>1,074,358</u>	<u>1,074,358</u>	<u>825,097</u>
Total expenditure		<u>1,074,358</u>	<u>1,074,358</u>	<u>825,097</u>
Net expenditure and net movement in funds		<u>(74,914)</u>	<u>(74,914)</u>	<u>(122,142)</u>
Reconciliation of funds				
Total funds brought forward		<u>(103,170)</u>	<u>(103,170)</u>	<u>18,972</u>
Total funds carried forward		<u>(178,084)</u>	<u>(178,084)</u>	<u>(103,170)</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 7 to 11 form part of these financial statements.

Kollel Satmar

Statement of Financial Position

31 January 2024

	Note	2024 £	2023 £
Current assets			
Debtors	10	1,455	20,668
Cash at bank and in hand		<u>32,898</u>	<u>468</u>
		34,353	21,136
Creditors: amounts falling due within one year	11	<u>212,437</u>	<u>124,306</u>
Net current liabilities		<u>178,084</u>	<u>103,170</u>
Total assets less current liabilities		(178,084)	(103,170)
Net liabilities		<u>(178,084)</u>	<u>(103,170)</u>
Funds of the charity			
Unrestricted funds		<u>(178,084)</u>	<u>(103,170)</u>
Total charity funds	12	<u>(178,084)</u>	<u>(103,170)</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 November 2024, and are signed on behalf of the board by:

Samuel Tambur
Trustee



The notes on pages 7 to 11 form part of these financial statements.

Kollel Satmar

Statement of Cash Flows

Year ended 31 January 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure	(74,914)	(122,142)
<i>Adjustments for:</i>		
Interest payable and similar charges	121	33
Accrued (income)/expenses	(2,550)	3,450
<i>Changes in:</i>		
Trade and other debtors	19,213	(20,668)
Trade and other creditors	<u>90,681</u>	<u>120,856</u>
Cash generated from operations	32,551	(18,471)
Interest paid	<u>(121)</u>	<u>(33)</u>
Net cash from/(used in) operating activities	<u>32,430</u>	<u>(18,504)</u>
Net increase/(decrease) in cash and cash equivalents	32,430	(18,504)
Cash and cash equivalents at beginning of year	468	–
Cash and cash equivalents at end of year	<u>32,898</u>	<u>(18,504)</u>

The notes on pages 7 to 11 form part of these financial statements.

Kollel Satmar

Notes to the Financial Statements

Year ended 31 January 2024

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 57 Jessam Avenue, London, E5 9DU.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

There are no judgements and estimates.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Kollel Satmar

Notes to the Financial Statements *(continued)*

Year ended 31 January 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

Kollel Satmar

Notes to the Financial Statements *(continued)*

Year ended 31 January 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>999,444</u>	<u>999,444</u>	<u>702,955</u>	<u>702,955</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	1,052,627	1,052,627	823,164	823,164
Support costs	<u>21,731</u>	<u>21,731</u>	<u>1,933</u>	<u>1,933</u>
	<u>1,074,358</u>	<u>1,074,358</u>	<u>825,097</u>	<u>825,097</u>

Kollel Satmar

Notes to the Financial Statements *(continued)*

Year ended 31 January 2024

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	1,052,627	–	1,052,627	823,164
Governance costs	–	21,731	21,731	1,933
	<u>1,052,627</u>	<u>21,731</u>	<u>1,074,358</u>	<u>825,097</u>

7. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>1,800</u>

8. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits during the year ended 31 January 2024.

There were no trustees' expenses paid for during the year ended 31 January 2024.

10. Debtors

	2024 £	2023 £
Other debtors	<u>1,455</u>	<u>20,668</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	900	3,450
Other creditors	<u>211,537</u>	<u>120,856</u>
	<u>212,437</u>	<u>124,306</u>

Kollel Satmar

Notes to the Financial Statements *(continued)*

Year ended 31 January 2024

12. Analysis of charitable funds

Unrestricted funds

	At 1 February 20 23	Income £	Expenditure £	At 31 January 2 024 £
General funds	(103,170)	999,444	(1,074,358)	(178,084)

	At 1 February 20 22	Income £	Expenditure £	At 31 January 20 23 £
General funds	18,972	702,955	(825,097)	(103,170)

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	34,353	34,353
Creditors less than 1 year	(212,437)	(212,437)
Net liabilities	(178,084)	(178,084)

	Unrestricted Funds £	Total Funds 2023 £
Current assets	21,136	21,136
Creditors less than 1 year	(124,306)	(124,306)
Net liabilities	(103,170)	(103,170)

14. Analysis of changes in net debt

	At 1 Feb 2023 £	Cash flows £	At 31 Jan 2024 £
Cash at bank and in hand	468	32,430	32,898

15. Related parties

There were no related party transactions during the year ended 31 January 2024.

Kollel Satmar

England & Wales - Charity number 1153160

Accounts

REGISTERED COMPANY NUMBER: CE000022 (England and Wales)
REGISTERED CHARITY NUMBER: 1153160

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
KOLLEL SATMAR
C.I.O**

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

**KOLLEL SATMAR
C.I.O**

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FOR THE YEAR ENDED 31 JANUARY 2023**

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**KOLLEL SATMAR
C.I.O**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 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 31 January 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

The principal objective of the charity are:

1. Advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general.
2. The relief of poverty, sickness and infirmity for the public benefit.

In order to achieve these objectives, the charity collects donation and distributes them to valois charitable organisations and individuals whose aim and objective closely aligns with the charity itself.

Significant activities

During the year, the charity received donation of £ 702,955 [2022 - £932,064] and made various grants totalling £768,544 [2022 - £563,710].

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

FINANCIAL REVIEW

Principal funding sources

The charity is principally funded through financial support of individuals and entities close to the trustees.

Reserves policy

The charity's reserve policy is to hold sufficient unrestricted funds to meet the ongoing financial obligation and charitable commitments for the period of a month.

FUTURE PLANS

No change is envisaged for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Kollel Satmar is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 31st July 2013.

Recruitment and appointment of new trustees

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

Related parties

Related party disclosures are made in notes to the financial statements.

**KOLLEL SATMAR
C.I.O**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE000022 (England and Wales)

Registered Charity number

1153160

Registered office

Trustees

Y Krauz (resigned 28.2.22)

S Tambur

Y M Bernat

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 29 November 2023 and signed on its behalf by:

S Tambur - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLLEL SATMAR
C.I.O**

Independent examiner's report to the trustees of Kollel Satmar C.I.O ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 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

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 member of the Institute of Chartered Accountants in England and Wales, 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.

M A VENITT

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

29 November 2023

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	31.1.23 Unrestricted fund £	31.1.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	702,955	932,064
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	3		
Charitable		103,790	-
Attainment of education		149,610	140,310
Advancement of religion		164,350	169,058
Relief of Poverty		405,414	510,773
Other		1,933	1,808
		<hr/>	<hr/>
Total		825,097	821,949
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(122,142)	110,115
 RECONCILIATION OF FUNDS			
Total funds brought forward		18,972	(91,143)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>(103,170)</u>	<u>18,972</u>

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2023**

	Notes	31.1.23 Unrestricted fund £	31.1.22 Total funds £
CURRENT ASSETS			
Debtors	9	20,668	-
Cash at bank and in hand		468	143,278
		<u>21,136</u>	<u>143,278</u>
CREDITORS			
Amounts falling due within one year	10	(124,306)	(124,306)
		<u>(103,170)</u>	<u>18,972</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(103,170)</u>	<u>18,972</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(103,170)</u>	<u>18,972</u>
NET ASSETS			
		<u>(103,170)</u>	<u>18,972</u>
FUNDS			
Unrestricted funds	11	<u>(103,170)</u>	<u>18,972</u>
TOTAL FUNDS			
		<u>(103,170)</u>	<u>18,972</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

The financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 29 November 2023 and were signed on its behalf by:

S Tambur - Trustee

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	31.1.23 £	31.1.22 £
Cash flows from operating activities			
Cash generated from operations	1	(142,810)	82,185
Net cash (used in)/provided by operating activities		<u>(142,810)</u>	<u>82,185</u>
Change in cash and cash equivalents in the reporting period		(142,810)	82,185
Cash and cash equivalents at the beginning of the reporting period		<u>143,278</u>	<u>61,093</u>
Cash and cash equivalents at the end of the reporting period		<u><u>468</u></u>	<u><u>143,278</u></u>

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2023**

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

	31.1.23	31.1.22
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(122,142)	110,115
Adjustments for:		
Increase in debtors	(20,668)	-
Decrease in creditors	-	(27,930)
	<u> </u>	<u> </u>
Net cash (used in)/provided by operations	<u><u>(142,810)</u></u>	<u><u>82,185</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.22	Cash flow	At 31.1.23
	£	£	£
Net cash			
Cash at bank and in hand	143,278	(142,810)	468
	<u> </u>	<u> </u>	<u> </u>
	143,278	(142,810)	468
	<u> </u>	<u> </u>	<u> </u>
Total	<u><u>143,278</u></u>	<u><u>(142,810)</u></u>	<u><u>468</u></u>

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)' and Charities Act 2011. 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.

2. DONATIONS AND LEGACIES

	31.1.23	31.1.22
	£	£
Donations	702,955	932,064
	<u>702,955</u>	<u>932,064</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable	-	103,790	103,790
Attainment of education	-	149,610	149,610
Advancement of religion	-	164,350	164,350
Relief of Poverty	54,620	350,794	405,414
	<u>54,620</u>	<u>768,544</u>	<u>823,164</u>

4. GRANTS PAYABLE

	31.1.23 £	31.1.22 £
Charitable	103,790	-
Attainment of education	149,610	140,310
Advancement of religion	164,350	169,058
Relief of Poverty	350,794	254,342
	<u>768,544</u>	<u>563,710</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	33	1,900	1,933
	<u>33</u>	<u>1,900</u>	<u>1,933</u>

6. NET INCOME/(EXPENDITURE)

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

	31.1.23 £	31.1.22 £
Independent examination fees	1,800	1,800
	<u>1,800</u>	<u>1,800</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	932,064
	<hr/>
EXPENDITURE ON	
Charitable activities	
Attainment of education	140,310
Advancement of religion	169,058
Relief of Poverty	510,773
Other	1,808
	<hr/>
Total	821,949
	<hr/>
NET INCOME	110,115
RECONCILIATION OF FUNDS	
Total funds brought forward	(91,143)
	<hr/>
TOTAL FUNDS CARRIED FORWARD	18,972
	<hr/> <hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Other debtors	20,668	-
	<hr/> <hr/>	<hr/> <hr/>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.23	31.1.22
		£	£
	Other creditors	120,856	120,856
	Accrued expenses	3,450	3,450
		<u>124,306</u>	<u>124,306</u>

11.	MOVEMENT IN FUNDS		Net movement in funds	At 31.1.23
		At 1.2.22	£	£
	Unrestricted funds			
	General fund	18,972	(122,142)	(103,170)
		<u>18,972</u>	<u>(122,142)</u>	<u>(103,170)</u>
	TOTAL FUNDS	<u>18,972</u>	<u>(122,142)</u>	<u>(103,170)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	702,955	(825,097)	(122,142)
	<u>702,955</u>	<u>(825,097)</u>	<u>(122,142)</u>
TOTAL FUNDS	<u>702,955</u>	<u>(825,097)</u>	<u>(122,142)</u>

Comparatives for movement in funds

	At 1.2.21	Net movement in funds	At 31.1.22
	£	£	£
Unrestricted funds			
General fund	(91,143)	110,115	18,972
	<u>(91,143)</u>	<u>110,115</u>	<u>18,972</u>
TOTAL FUNDS	<u>(91,143)</u>	<u>110,115</u>	<u>18,972</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	932,064	(821,949)	110,115
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>932,064</u>	<u>(821,949)</u>	<u>110,115</u>

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

	At 1.2.21 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	(91,143)	(12,027)	(103,170)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(91,143)</u>	<u>(12,027)</u>	<u>(103,170)</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	1,635,019	(1,647,046)	(12,027)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,635,019</u>	<u>(1,647,046)</u>	<u>(12,027)</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

12. RELATED PARTY DISCLOSURES

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

Kollel Satmar

England & Wales - Charity number 1153160

Accounts

REGISTERED COMPANY NUMBER: CE000022 (England and Wales)
REGISTERED CHARITY NUMBER: 1153160

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
KOLLEL SATMAR
C.I.O**

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

**KOLLEL SATMAR
C.I.O**

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FOR THE YEAR ENDED 31 JANUARY 2022**

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**KOLLEL SATMAR
C.I.O**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

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 31 January 2022. 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 principal objective of the charity are:

1. Advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general.
2. The relief of poverty, sickness and infirmity for the public benefit.

In order to achieve these objectives, the charity collects donation and distributes them to valois charitable organisations and individuals whose aim and objective closely aligns with the charity itself.

Significant activities

During the year, the charity received donation of £932,064 (£946,591 - 2021) and made various grants totalling £563,710 (£737,674 - 2021).

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

FINANCIAL REVIEW

Principal funding sources

The charity is principally funded through financial support of individuals and entities close to the trustees.

Reserves policy

The charity's reserve policy is to hold sufficient unrestricted funds to meet the ongoing financial obligation and charitable commitments for the period of a month.

FUTURE PLANS

No change is envisaged for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Kollel Satmar is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 31st July 2013.

Recruitment and appointment of new trustees

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

Related parties

Related party disclosures are made in notes to the financial statements.

**KOLLEL SATMAR
C.I.O**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE000022 (England and Wales)

Registered Charity number

1153160

Registered office

Trustees

Y Krauz

S 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 28 November 2022 and signed on its behalf by:

Y Krauz - Trustee

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JANUARY 2022**

The trustees (who are also the directors of Kollel Satmar C.I.O for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLLEL SATMAR
C.I.O**

Independent examiner's report to the trustees of Kollel Satmar C.I.O ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2022.

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.

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

28 November 2022

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2022**

	Notes	31.1.22 Unrestricted fund £	31.1.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	932,064	946,591
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities	3		
Charitable		256,431	1,007,747
Attainment of education		140,310	-
Advancement of religion		169,058	-
Relief of Poverty		254,342	-
Other		1,808	3,100
		<hr/>	<hr/>
Total		821,949	1,010,847
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		110,115	(64,256)
 RECONCILIATION OF FUNDS			
Total funds brought forward		(91,143)	(26,887)
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>18,972</u>	<u>(91,143)</u>

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022**

	Notes	31.1.22 Unrestricted fund £	31.1.21 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		143,278	61,093
CREDITORS			
Amounts falling due within one year	9	(124,306)	(152,236)
NET CURRENT ASSETS/(LIABILITIES)		18,972	(91,143)
TOTAL ASSETS LESS CURRENT LIABILITIES		18,972	(91,143)
NET ASSETS/(LIABILITIES)		18,972	(91,143)
FUNDS			
Unrestricted funds	10	18,972	(91,143)
TOTAL FUNDS		18,972	(91,143)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 28 November 2022 and were signed on its behalf by:

S Tambur - Trustee

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2022**

	Notes	31.1.22 £	31.1.21 £
Cash flows from operating activities			
Cash generated from operations	1	82,005	36,808
Net cash provided by operating activities		<u>82,005</u>	<u>36,808</u>
Change in cash and cash equivalents in the reporting period		82,005	36,808
Cash and cash equivalents at the beginning of the reporting period		61,093	24,285
Cash and cash equivalents at the end of the reporting period		<u>143,278</u>	<u>61,093</u>

The notes form part of these financial statements

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2022**

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

	31.1.22	31.1.21
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	110,115	(64,256)
Adjustments for:		
(Decrease)/increase in creditors	(28,110)	101,064
Net cash provided by operations	<u>82,005</u>	<u>36,808</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.21	Cash flow	At 31.1.22
	£	£	£
Net cash			
Cash at bank and in hand	61,093	82,185	143,278
	<u>61,093</u>	<u>82,185</u>	<u>143,278</u>
Total	<u>61,093</u>	<u>82,185</u>	<u>143,278</u>

**KOLLEL SATMAR
C.I.O**

**ERROR MESSAGES FROM THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2022**

** CURRENT YEAR - MOVEMENT IN CASH AND CASH EQUIVALENTS
AS CALCULATED IN STATEMENT OF CASH FLOWS
DOES NOT AGREE TO MOVEMENT PER STATEMENT OF FINANCIAL POSITION

COMPARE MOVEMENT ON STATEMENT OF CASH FLOWS	82,005
TO	
MOVEMENT PER STATEMENT OF FINANCIAL POSITION CASH AND CASH EQUIVALENTS	82,185

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)' and Charities Act 2011. 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.

2. DONATIONS AND LEGACIES

	31.1.22	31.1.21
	£	£
Donations	932,064	946,591
	<u> </u>	<u> </u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable	256,431	-	256,431
Attainment of education	-	140,310	140,310
Advancement of religion	-	169,058	169,058
Relief of Poverty	-	254,342	254,342
	<u>256,431</u>	<u>563,710</u>	<u>820,141</u>

4. GRANTS PAYABLE

	31.1.22 £	31.1.21 £
Charitable	-	737,674
Attainment of education	140,310	-
Advancement of religion	169,058	-
Relief of Poverty	254,342	-
	<u>563,710</u>	<u>737,674</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	8	1,800	1,808
	<u>8</u>	<u>1,800</u>	<u>1,808</u>

6. NET INCOME/(EXPENDITURE)

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

	31.1.22 £	31.1.21 £
Independent examination fees	1,800	1,500
	<u>1,800</u>	<u>1,500</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2022 nor for the year ended 31 January 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2022 nor for the year ended 31 January 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	946,591
	<hr/>
EXPENDITURE ON	
Charitable activities	
Charitable	1,007,747
Other	3,100
	<hr/>
Total	1,010,847
	<hr/>
NET INCOME/(EXPENDITURE)	(64,256)
RECONCILIATION OF FUNDS	
Total funds brought forward	(26,887)
	<hr/>
TOTAL FUNDS CARRIED FORWARD	(91,143)
	<hr/> <hr/>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.22	31.1.21
		£	£
	Other creditors	120,856	149,026
	Accrued expenses	3,450	3,210
		<u>124,306</u>	<u>152,236</u>

10.	MOVEMENT IN FUNDS		Net movement in funds		At 31.1.22
		At 1.2.21	£		£
	Unrestricted funds				
	General fund	(91,143)	110,115		18,972
		<u>(91,143)</u>	<u>110,115</u>		<u>18,972</u>
	TOTAL FUNDS	<u>(91,143)</u>	<u>110,115</u>		<u>18,972</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	932,064	(821,949)	110,115
	<u>932,064</u>	<u>(821,949)</u>	<u>110,115</u>
TOTAL FUNDS	<u>932,064</u>	<u>(821,949)</u>	<u>110,115</u>

Comparatives for movement in funds

	At 1.2.20	Net movement in funds	At 31.1.21
	£	£	£
Unrestricted funds			
General fund	(26,887)	(64,256)	(91,143)
	<u>(26,887)</u>	<u>(64,256)</u>	<u>(91,143)</u>
TOTAL FUNDS	<u>(26,887)</u>	<u>(64,256)</u>	<u>(91,143)</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	946,591	(1,010,847)	(64,256)
TOTAL FUNDS	<u>946,591</u>	<u>(1,010,847)</u>	<u>(64,256)</u>

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

	At 1.2.20 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	(26,887)	45,859	18,972
TOTAL FUNDS	<u>(26,887)</u>	<u>45,859</u>	<u>18,972</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	1,878,655	(1,832,796)	45,859
TOTAL FUNDS	<u>1,878,655</u>	<u>(1,832,796)</u>	<u>45,859</u>

**KOLLEL SATMAR
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2022.

Kollel Satmar

England & Wales - Charity number 1153160

Accounts

REGISTERED COMPANY NUMBER: CE000022 (England and Wales)
REGISTERED CHARITY NUMBER: 1153160

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

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

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

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FOR THE YEAR ENDED 31 JANUARY 2021**

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**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 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 31 January 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 principal objective of the charity are:

1. Advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general.
2. The relief of poverty, sickness and infirmity for the public benefit.

In order to achieve these objectives, the charity collects donation and distributes them to various charitable organisations and individuals whose aim and objective closely aligns with the charity itself.

Significant activities

During the year, the charity received donation of £946,591 (£397,750 - 2020) and made various grants totalling £737,674 (£423,326 - 2020).

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

FINANCIAL REVIEW

Principal funding sources

The charity is principally funded through financial support of individuals and entities close to the trustees.

Reserves policy

The charity's reserve policy is to hold sufficient unrestricted funds to meet the ongoing financial obligation and charitable commitments for the period of a month.

Going concern

As noted above in " Financial Position ", the charity has a net deficit in its unrestricted general reserve. The trustees have taken due care in examining the financial viability of the charity against the funding secured for the future and its future financial obligations. After thorough examination, the trustees are confident that the charity will continue to operate in the foreseeable future and it is appropriate to use going concern model.

FUTURE PLANS

No change is envisaged for the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Friends of Yeshiva Gedolah Sevenoaks is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 31st July 2013.

Recruitment and appointment of new trustees

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE000022 (England and Wales)

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2021**

Registered Charity number
1153160

Registered office
57 Jessam Avenue
London
E5 9DU

Trustees
Y Krauz
S 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 30 November 2021 and signed on its behalf by:

Y Krauz - Trustee

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

The trustees (who are also the directors of Friends Of Yeshiva Gedolah Sevenoaks C.I.O for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

Independent examiner's report to the trustees of Friends Of Yeshiva Gedolah Sevenoaks C.I.O ('the Company')

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

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

30 November 2021

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	946,591	397,750
 EXPENDITURE ON			
Charitable activities	3		
Charitable		1,007,747	423,326
Other		3,100	2,505
Total		1,010,847	425,831
 NET INCOME/(EXPENDITURE)		(64,256)	(28,081)
 RECONCILIATION OF FUNDS			
Total funds brought forward		(26,887)	1,194
 TOTAL FUNDS CARRIED FORWARD		(91,143)	(26,887)

The notes form part of these financial statements

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2021**

	Notes	31.1.21 Unrestricted fund £	31.1.20 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		61,093	24,285
CREDITORS			
Amounts falling due within one year	9	(152,236)	(51,172)
NET CURRENT ASSETS/(LIABILITIES)		<u>(91,143)</u>	<u>(26,887)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(91,143)</u>	<u>(26,887)</u>
NET ASSETS/(LIABILITIES)		<u>(91,143)</u>	<u>(26,887)</u>
FUNDS	10		
Unrestricted funds		<u>(91,143)</u>	<u>(26,887)</u>
TOTAL FUNDS		<u>(91,143)</u>	<u>(26,887)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 financial statements were approved and authorised for issue by the Board of Trustees and authorised for issue on 30 November 2021 and were signed on its behalf by:

S Tambur - Trustee

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	31.1.21 £	31.1.20 £
Cash flows from operating activities			
Cash generated from operations	1	36,808	24,199
Net cash provided by operating activities		<u>36,808</u>	<u>24,199</u>
Change in cash and cash equivalents in the reporting period		36,808	24,199
Cash and cash equivalents at the beginning of the reporting period		<u>24,285</u>	<u>86</u>
Cash and cash equivalents at the end of the reporting period		<u><u>61,093</u></u>	<u><u>24,285</u></u>

The notes form part of these financial statements

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.21	31.1.20
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(64,256)	(28,081)
Adjustments for:		
Decrease in debtors	-	163,680
Increase/(decrease) in creditors	101,064	(111,400)
	<u>36,808</u>	<u>24,199</u>
Net cash provided by operations	<u><u>36,808</u></u>	<u><u>24,199</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.20	Cash flow	At 31.1.21
	£	£	£
Net cash			
Cash at bank and in hand	24,285	36,808	61,093
	<u>24,285</u>	<u>36,808</u>	<u>61,093</u>
Total	<u><u>24,285</u></u>	<u><u>36,808</u></u>	<u><u>61,093</u></u>

The notes form part of these financial statements

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)' and Charities Act 2011. 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.

2. DONATIONS AND LEGACIES

	31.1.21	31.1.20
	£	£
Donations	<u>946,591</u>	<u>397,750</u>

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Charitable	270,073	737,674	1,007,747
	<u>270,073</u>	<u>737,674</u>	<u>1,007,747</u>

4. GRANTS PAYABLE

		31.1.21 £	31.1.20 £
Charitable		737,674	423,326
		<u>737,674</u>	<u>423,326</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	1,600	1,500	3,100
	<u>1,600</u>	<u>1,500</u>	<u>3,100</u>

6. NET INCOME/(EXPENDITURE)

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

		31.1.21 £	31.1.20 £
Independent examination fees		1,500	1,560
		<u>1,500</u>	<u>1,560</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2021 nor for the year ended 31 January 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	397,750
 EXPENDITURE ON	
Charitable activities	
Charitable	423,326
Other	2,505
Total	<u>425,831</u>

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME/(EXPENDITURE)	(28,081)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,194
TOTAL FUNDS CARRIED FORWARD	<u>(26,887)</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Other creditors	149,026	46,282
Accrued expenses	3,210	4,890
	<u>152,236</u>	<u>51,172</u>

10. MOVEMENT IN FUNDS

	At 1.2.20 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	(26,887)	(64,256)	(91,143)
TOTAL FUNDS	<u>(26,887)</u>	<u>(64,256)</u>	<u>(91,143)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	946,591	(1,010,847)	(64,256)
TOTAL FUNDS	<u>946,591</u>	<u>(1,010,847)</u>	<u>(64,256)</u>

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.19 £	Net movement in funds £	At 31.1.20 £
Unrestricted funds			
General fund	1,194	(28,081)	(26,887)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,194</u>	<u>(28,081)</u>	<u>(26,887)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	397,750	(425,831)	(28,081)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>397,750</u>	<u>(425,831)</u>	<u>(28,081)</u>

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

	At 1.2.19 £	Net movement in funds £	At 31.1.21 £
Unrestricted funds			
General fund	1,194	(92,337)	(91,143)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,194</u>	<u>(92,337)</u>	<u>(91,143)</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	1,344,341	(1,436,678)	(92,337)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,344,341</u>	<u>(1,436,678)</u>	<u>(92,337)</u>

**FRIENDS OF YESHIVA GEDOLAH SEVENOAKS
C.I.O**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2021.