

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
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
Total		821,949	1,010,847
NET INCOME/(EXPENDITURE)		110,115	(64,256)
RECONCILIATION OF FUNDS			
Total funds brought forward		(91,143)	(26,887)
TOTAL FUNDS CARRIED FORWARD		18,972	(91,143)

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)		<u>18,972</u>	<u>(91,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		18,972	(91,143)
NET ASSETS/(LIABILITIES)		<u>18,972</u>	<u>(91,143)</u>
FUNDS	10		
Unrestricted funds		<u>18,972</u>	<u>(91,143)</u>
TOTAL FUNDS		<u>18,972</u>	<u>(91,143)</u>

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		82,005	36,808
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		143,278	61,093

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>

The notes form part of these financial statements

**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	<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	<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)
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**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

	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>

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.