KOLLEL MISHKON YAKOV

England & Wales · Charity number 1170620

Details

Status	Registered
Legal form	Charitable company
Company number	09164396
Registered	2016-12-08
Register	View on the Charity Commission register

Contact

Address	8 Gilda Crescent London N16 6JP
Phone	02087310777

Activities

Objects: 1 THE PROMOTION OF THE ORTHODOX JEWISH RELIGION IN GENERAL AND IN PARTICULAR BY PROVIDING, MAINTAINING AND RUNNING A KOLLEL AND THE PROVISION OR SUPPORT OF SUCH OTHER JEWISH EDUCATION OR JEWISH EDUCATIONAL ESTABLISHMENTS AS SHALL BE THOUGHT FIT; AND2 THE PREVENTION OR RELIEF OF POVERTY AMONGST THE ORTHODOX JEWISH COMMUNITY.

Activities: The advancement and furtherance of the Jewish religion, education and the alleviation of poverty.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Israel
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£478,299	£398,796	-	-
2024-08-31	£596,883	£501,672	£-48,069	8
2023-08-31	£876,101	£756,410	£99,340	8
2022-08-31	£401,056	£426,810	-	-
2021-08-31	£431,178	£474,446	-	-
2020-08-31	£209,904	£187,212	-	-

Trustees

Name	Role	Appointed
YISSOCHER DOV HERSHBERG	Chair	2014-08-06
ELOZER FELDMAN		2014-08-06
JOSEPH LEIB WEISS		2014-08-06

KOLLEL MISHKON YAKOV

England & Wales - Charity number 1170620

Accounts

Company registration number 09164396 (England and Wales)

Charity registration number 1170620 (England and Wales)

KOLLEL MISHKON YAKOV

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

KOLLEL MISHKON YAKOV

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi Y D Hershberg Mr E Feldman Rabbi J L Weiss
Charity number	1170620
Company number	09164396
Principal address	8 Gilda Crescent London N16 6JP UK
Registered office	C/O 32 Castlewood Road London N16 6DW London
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

KOLLEL MISHKON YAKOV

CONTENTS

The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty.
The charity achieves these objectives primarily through providing grants to educational institutions and individuals, and operating an academy for the learning of higher Rabbinical studies and Jewish learning for young men in the UK.

Public benefit

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

Grant making policy

The charity is funded by donations. Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

Significant activities and achievements against objectives

The charity continued its philanthropic activities in support of religious educational and other charitable activities during the year.
In the year under review the charity generated income of £478,299 (2024: £596,883) and incurred expenses of £398,796 (2024: £501,672) resulting in net incoming resources of £79,503.

Financial review

The charity's statement of financial activities shows unrestricted funds of £31,434 as at the 31 August 2025.
The trustees are satisfied with the financial position of the charity at the year end, and note that the organisation successfully eliminated its deficit during the year.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to continue its charitable activities.

Investment policy

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rabbi Y D Hershberg
Mr E Feldman
Rabbi J L Weiss

Recruitment and appointment of trustees

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The day to day affairs of the charity are administered by the trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

....
Rabbi Y D Hershberg
Trustee

Date: ....

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KOLLEL MISHKON YAKOV

I report to the trustees on my examination of the financial statements of Kollel Mishkon Yakov (the charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
4. the financial statements 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 financial statements 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 financial statements to be reached.

J Silver FCCA
Independent Examiner
Precision Ltd
32 Castlewood Road
N16 6DW
Date: ....

KOLLEL MISHKON YAKOV

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	478,299	596,883
Total income		478,299	596,883
Expenditure on:			
Raising funds	**4**	1,800	-
Charitable activities	**5**	396,996	501,672
Total expenditure		398,796	501,672
Net income and movement in funds		79,503	95,211
Reconciliation of funds:			
Fund balances at 1 September 2024		(48,069)	(143,280)
Fund balances at 31 August 2025		31,434	(48,069)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

KOLLEL MISHKON YAKOV

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets					
Debtors	**12**	134,074		125,972	
Creditors: amounts falling due within one year	**14**	(100,973)		(162,374)	
Net current assets/(liabilities)			33,101		(36,402)
Creditors: amounts falling due after more than one year	**15**		(1,667)		(11,667)
Net assets/(liabilities)			31,434		(48,069)
The funds of the charity					
Unrestricted funds	**17**		31,434		(48,069)
			31,434		(48,069)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on ....

....
Rabbi Y D Hershberg
Trustee

1 Accounting policies

Charity information

Kollel Mishkon Yakov is a private company limited by guarantee incorporated in England and Wales and is a registered charity in England and Wales. The address of the registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future due to the ongoing support from the local community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

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 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.

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.
The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	478,299	596,883

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	1,800	-

5 Charitable activities

	Charitable Expenditure 2025	Academy Expenditure 2025	Total 2025	Total 2024
	£	£	£	£
Staff costs	-	52,910	52,910	62,565
Charitable Expenditure	-	14,166	14,166	33,110
	-	67,076	67,076	95,675
Grant funding of activities (see note 6)	325,698	-	325,698	397,108
Share of support costs (see note 8)	16	-	16	418
Share of governance costs (see note 8)	3,533	673	4,206	8,471
	329,247	67,749	396,996	501,672

6 Grants payable

	Charitable Expenditure 2025	Charitable Expenditure 2024
	£	£
Grants to institutions:		
Kolel Belz Machnovke Limited	71,703	31,868
One Heart Lev Echod	65,000	30,000
Friends of Beis Chinuch Lebonos Trust	46,000	29,000
Friends Of Beis Soroh Schneirer	-	76,000
Friends of Mercaz Hatorah Belz Macnivka	35,000	34,000
Achisomoch Aid Company	25,600	51,900
Mifal Hachesed Vehatzedokoh	35,400	63,500
Ridgesave Ltd	-	32,412
Other	38,395	48,428
	317,098	397,108
Grants to individuals	8,600	-
	325,698	397,108

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,400	1,800

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

8 Support costs allocated to activities

	2025 £	2024 £
General Office Costs	16	418
Governance costs	4,206	8,471
	4,222	8,889
Analysed between:		
Charitable Expenditure	3,549	8,889
Academy Expenditure	673	-
	4,222	8,889

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	7	8

Employment costs	2025 £	2024 £
Wages and salaries	52,679	62,339
Other pension costs	231	226
	52,910	62,565

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	134,074	125,972

12 Debtors **(Continued)**

Other debtors represent an amount due from Kolel Belz Machnovkeh Limited of which certain of the Trustees of this charity are also Trustees of the debtor charitable company. The loan is interest free and repayable on demand. In the opinion of the Trustees the amounts are fully recoverable.

13 Loans and overdrafts

	2025	2024
	£	£
Bank overdrafts	1,007	859
Bank loans	11,667	21,667
	12,674	22,526
Payable within one year	11,007	10,859
Payable after one year	1,667	11,667

The above long-term loan is guaranteed by the government under the Bounce back loan scheme.

The loan accrues interest at 2.5% p.a.

14 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans and overdrafts	13	11,007	10,859
Other taxation and social security		(159)	(159)
Other creditors		86,285	147,830
Accruals and deferred income		3,840	3,844
		100,973	162,374

Included in other creditors is £73,140 (2024: £130,640) due to a company in which one of the trustees is also a director and £13,118 (2024: £17,118) is due to one of the trustees. The loans are interest free and repayable on demand.

15 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Bank loans	13	1,667	11,667

16 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	231	226

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	At 31 August 2025 £
General funds	(48,069)	478,299	(398,796)	31,434

Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	(143,280)	596,883	(501,672)	(48,069)

18 Related party transactions

During the year the charity received £413,625 from parties connected to the trustees and made grants of £71,703 to a charity that some of the trustees of this charity are also trustees of.

Other than the transactions disclosed above and in notes 12 & 14 there were no disclosable related party transactions during the year (2024 - none).

Accounts

Charity registration number 1170620

Company registration number 09164396 (England and Wales)

KOLLEL MISHKON YAKOV

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

KOLLEL MISHKON YAKOV

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi Y D Hershberg Mr E Feldman Rabbi J L Weiss
Charity number	1170620
Company number	09164396
Principal address	8 Gilda Crescent London N16 6JP UK
Registered office	32 Castlewood Road London N16 6DW London N16 6DW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

KOLLEL MISHKON YAKOV

CONTENTS

KOLLEL MISHKON YAKOV

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity's objects are the advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty.
The charity achieves these objectives primarily through providing grants to educational institutions and individuals, and operating an academy for the learning of higher Rabbinical studies and Jewish learning for young men in the UK.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

The charity is funded by donations. Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity continued its philanthropic activities in support of religious educational and other charitable activities during the year.
In the year under review the charity generated income of £596,883 and incurred expenses of £501,672 resulting in net incoming resources of £95,211.

Financial review

The charity's statement of financial activities shows a net deficit of £(48,069) as at the 31 August 2024.
The trustees are satisfied with the progress in reducing the charity's deficit in the year and have have increased their fundraising efforts post year end to clear the deficit.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to continue its charitable activities.

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Rabbi Y D Hershberg
Mr E Feldman
Rabbi J L Weiss

KOLLEL MISHKON YAKOV

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The day to day affairs of the charity are administered by the trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Y D Hershberg

....
Rabbi Y D Hershberg
Trustee
Dated: 8 באוג' 2025

KOLLEL MISHKON YAKOV

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KOLLEL MISHKON YAKOV

I report to the trustees on my examination of the financial statements of Kollel Mishkon Yakov (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ACCA, 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

J Silver

J Silver FCCA
Independent Examiner
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: Aug 8, 2025

KOLLEL MISHKON YAKOV

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	**3**	596,883	876,101
Expenditure on:			
Charitable activities	**4**	501,672	749,030
Net income for the year/ Net movement in funds		95,211	127,071
Fund balances at 1 September 2023		(143,280)	(270,351)
Fund balances at 31 August 2024		(48,069)	(143,280)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KOLLEL MISHKON YAKOV

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Debtors	10	125,972		131,072	
Cash at bank and in hand		-		68	
		125,972		131,140	
Creditors: amounts falling due within one year	12	(162,374)		(252,753)	
Net current liabilities			(36,402)		(121,613)
Creditors: amounts falling due after more than one year	13		(11,667)		(21,667)
Net liabilities			(48,069)		(143,280)
Income funds					
Unrestricted funds			(48,069)		(143,280)
			(48,069)		(143,280)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8 באוג׳ 2025

Y D Hershberg
Rabbi Y D Hershberg
Trustee

Company registration number 09164396

KOLLEL MISHKON YAKOV

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**15**		9,073		(127,549)
Net cash used in investing activities			-		-
Financing activities					
Repayment of bank loans		(10,000)		(10,287)	
Net cash used in financing activities			(10,000)		(10,287)
Net decrease in cash and cash equivalents			(927)		(137,836)
Cash and cash equivalents at beginning of year			68		137,904
Cash and cash equivalents at end of year			(859)		68
Relating to:					
Cash at bank and in hand			-		68
Bank overdrafts included in creditors payable within one year			(859)		-

1 Accounting policies

Charity information

Kollel Mishkon Yakov is a private company limited by guarantee incorporated in England and Wales and is a registered charity in England and Wales. The address of the registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future not withstanding the charity's net current liabuility position due to the ongoing support from the local community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

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 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.

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.
The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	596,883	876,101

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities

	Charitable Expenditure 2024	Academy Expenditure 2024	Total 2024	Total 2023
	£	£	£	£
Staff costs	-	62,565	62,565	65,925
Charitable Expenditure	-	33,110	33,110	173,214
	-	95,675	95,675	239,139
Grant funding of activities (see note 5)	397,108	-	397,108	500,805
Share of support costs (see note 6)	418	-	418	5,358
Share of governance costs (see note 6)	8,471	-	8,471	3,728
	405,997	95,675	501,672	749,030

5 Grants payable

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Grants to institutions:		
Kolel Belz Machnovke Limited	31,868	194,223
One Heart Lev Echod	30,000	40,000
Friends of Beis Chinuch Lebonos Trust	29,000	82,900
Friends Of Beis Soroh Schneirer	76,000	-
Friends of Mercaz Hatorah Belz Macnivka	34,000	68,150
Achisomoch Aid Company	51,900	-
Mifal Hachesed Vehatzedokoh	63,500	-
Ridgesave Ltd	32,412	-
Other	48,428	115,532
	397,108	500,805

6 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
General Office Costs	418	-	418	5,358	-	5,358
Accountancy	-	1,800	1,800	-	1,800	1,800
Legal and professional	-	5,118	5,118	-	65	65
Bank charges & Interest	-	1,553	1,553	-	1,863	1,863
	418	8,471	8,889	5,358	3,728	9,086
Analysed between						
Charitable activities	418	8,471	8,889	5,358	3,728	9,086

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	8	8

Employment costs	2024	2023
	£	£
Wages and salaries	62,339	65,723
Other pension costs	226	202
	62,565	65,925

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

Amounts falling due within one year:	2024 £	2023 £
Other debtors	125,972	128,072
Prepayments and accrued income	-	3,000
	125,972	131,072

Other debtors represents £125,972 (2023: £128,072) due from Kolel Belz Machnovkeh Limited of which certain of the Trustees of this charity are also Trustees of the debtor charitable company. The loan is interest free and repayable on demand. In the opinion of the Trustees the amounts are fully recoverable.

11 Loans and overdrafts

	2024 £	2023 £
Bank overdrafts	859	-
Bank loans	21,667	31,667
	22,526	31,667
Payable within one year	10,859	10,000
Payable after one year	11,667	21,667

The above long-term loan is guaranteed by the government under the Bounce back loan scheme.

The loan accrues interest at 2.5% p.a.

12 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans and overdrafts	11	10,859	10,000
Other taxation and social security		(159)	(191)
Other creditors		147,830	240,900
Accruals and deferred income		3,844	2,044
		162,374	252,753

Included in other creditors is £130,640 (2023: £223,710) due to a company in which one of the trustees is also a director and £17,118 (2023: £17,118) is due to one of the trustees. The loans are interest free and repayable on demand.

13 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	**11**	11,667	21,667

14 Related party transactions

During the year the charity paid expenses of £4,800 to parties related to the trustees. The charity has taken appropriate steps to ensure that any potential conflicts of interest or loyalty have been managed appropriately. Other than the transactions disclosed above and in notes 10 & 12 there were no disclosable related party transactions during the year (2023 - none).

15 Cash generated from operations

	2024 £	2023 £
Surplus for the year	95,211	127,071
Movements in working capital:		
Decrease/(increase) in debtors	5,100	(41,400)
(Decrease) in creditors	(91,238)	(213,220)
Cash generated from/(absorbed by) operations	9,073	(127,549)

16 Analysis of changes in net (debt)/funds

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	68	(68)	-
Bank overdrafts	-	(859)	(859)
	68	(927)	(859)
Loans falling due within one year	(10,000)	-	(10,000)
Loans falling due after more than one year	(21,667)	10,000	(11,667)
	(31,599)	9,073	(22,526)

Accounts

Charity registration number 1170620

Company registration number 09164396 (England and Wales)

KOLLEL MISHKON YAKOV

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

KOLLEL MISHKON YAKOV

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi Y D Hershberg Mr E Feldman Rabbi J L Weiss
Charity number	1170620
Company number	09164396
Principal address	8 Gilda Crescent London N16 6JP UK
Registered office	32 Castlewood Road London N16 6DW London N16 6DW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

KOLLEL MISHKON YAKOV

CONTENTS

KOLLEL MISHKON YAKOV

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity's objects are the advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty.

The charity achieves these objectives primarily through providing grants to educational institutions and individuals, and operating an academy for the learning of higher Rabbinical studies and Jewish learning for young men in the UK.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

The charity is funded by donations. Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity continued its philanthropic activities in support of religious educational and other charitable activities during the year.

In the year under review the charity generated income of £876,101 and incurred expenses of £749,030 resulting in net incoming resources of £127,071.

Financial review

The charity's statement of financial activities shows a net deficit of £(143,280) as at the 31 August 2023.

The trustees are satisfied with the progress in reducing the charity's deficit in the year and have have increased their fundraising efforts post year end to clear the deficit.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to continue its charitable activities.

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rabbi Y D Hershberg

Mr E Feldman

Rabbi J L Weiss

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The day to day affairs of the charity are administered by the trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Y D Hershberg
....
Rabbi Y D Hershberg
Trustee
Dated: 5 בנוב׳ 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KOLLEL MISHKON YAKOV

I report to the trustees on my examination of the financial statements of Kollel Mishkon Yakov (the charity) for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ACCA, 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

J Silver

J Silver FCCA
Independent Examiner
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: ....Nov 5, 2024

KOLLEL MISHKON YAKOV

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	**3**	876,101	151,056
Expenditure on:			
Charitable activities	**4**	749,030	426,810
Net income/(expenditure) for the year/ Net movement in funds		127,071	(275,754)
Fund balances at 1 September 2022		(270,351)	5,403
Fund balances at 31 August 2023		(143,280)	(270,351)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KOLLEL MISHKON YAKOV

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	**10**	131,072		89,672	
Cash at bank and in hand		68		137,904	
		131,140		227,576	
Creditors: amounts falling due within one year	**12**	(252,753)		(463,473)	
Net current liabilities			(121,613)		(235,897)
Creditors: amounts falling due after more than one year	**13**		(21,667)		(34,454)
Net liabilities			(143,280)		(270,351)
Income funds					
Unrestricted funds			(143,280)		(270,351)
			(143,280)		(270,351)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 5 בנוב׳ 2024

....
Y D Hershberg
Rabbi Y D Hershberg
Trustee

Company registration number 09164396

KOLLEL MISHKON YAKOV

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**15**		(127,549)		142,645
Net cash used in investing activities			-		-
Financing activities					
Repayment of bank loans		(10,287)		(8,046)	
Net cash used in financing activities			(10,287)		(8,046)
Net (decrease)/increase in cash and cash equivalents			(137,836)		134,599
Cash and cash equivalents at beginning of year			137,904		3,305
Cash and cash equivalents at end of year			68		137,904

1 Accounting policies

Charity information

Kollel Mishkon Yakov is a private company limited by guarantee incorporated in England and Wales and is a registered charity in England and Wales. The address of the registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future not withstanding the charity's net current liabuility position due to the ongoing support from the local community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

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 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.

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.
The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	876,101	151,056

4 Charitable activities

	Charitable Expenditure 2023	Academy Expenditure 2023	Total 2023	Total 2022
	£	£	£	£
Staff costs	-	65,925	65,925	54,818
Charitable Expenditure	11,590	161,624	173,214	343,523
	11,590	227,549	239,139	398,341
Grant funding of activities (see note 5)	500,805	-	500,805	25,984
Share of support costs (see note 6)	5,358	-	5,358	-
Share of governance costs (see note 6)	3,728	-	3,728	2,485
	521,481	227,549	749,030	426,810

5 Grants payable

	Charitable Expenditure 2023	Charitable Expenditure 2022
	£	£
Grants to institutions:		
Kolel Belz Machnovke Limited	194,223	-
One Heart Lev Echod	40,000	-
Friends of Beis Chinuch Lebonos Trust	82,900	7,500
Friends of Mercaz Hatorah Belz Macnivka	68,150	17,500
Other	115,532	984
	500,805	25,984

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
General Office Costs	5,358	-	5,358	-
Accountancy	-	1,800	1,800	1,200
Legal and professional	-	65	65	35
Bank charges & Interest	-	1,863	1,863	1,250
	5,358	3,728	9,086	2,485
Analysed between				
Charitable activities	5,358	3,728	9,086	2,485

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	8	9

Employment costs	2023	2022
	£	£
Wages and salaries	65,723	54,660
Other pension costs	202	158
	65,925	54,818

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

	2023	2022
Amounts falling due within one year:	**£**	**£**
Other debtors	128,072	89,672
Prepayments and accrued income	3,000	-
	131,072	89,672

Other debtors represents £128,072 (2022: £70,672) due from Kolel Belz Machnovkeh Limited and £Nil (2022: £19,000) due from Ridgesave Limited of which certain of the Trustees of the Charitable Company are also Trustees of the debtor charitable companies. The loans were interest free and are repayable on demand. In the opinion of the Trustees the amounts are fully recoverable.

11 Loans and overdrafts

	2023	2022
	£	**£**
Bank loans	31,667	41,954
Payable within one year	10,000	7,500
Payable after one year	21,667	34,454

The above long-term loan is guaranteed by the government under the Bounce back loan scheme.

The loan accrues interest at 2.5% p.a.

12 Creditors: amounts falling due within one year

		2023	2022
	Notes	**£**	**£**
Bank loans	**11**	10,000	7,500
Other taxation and social security		(191)	581
Other creditors		240,900	451,368
Accruals and deferred income		2,044	4,024
		252,753	463,473

Included in other creditors is £223,710 (2022: £184,250) due to a company in which one of the trustees is also a director and £17,118 (2022: £17,118) is due to one of the trustees. The loans are interest free and repayable on demand.

13 Creditors: amounts falling due after more than one year

		2023	2022
	Notes	**£**	**£**
Bank loans	**11**	21,667	34,454

14 Related party transactions

During the year the charity paid expenses to parties related to the trustees. The charity has taken appropriate steps to ensure that any potential conflicts of interest or loyalty have been managed appropriately.
Other than the transactions disclosed above and in notes 10 & 12 there were no disclosable related party transactions during the year (2022 - none).

15 Cash generated from operations

	2023	2022
	£	£
Surplus/(deficit) for the year	127,071	(275,754)
Movements in working capital:		
(Increase)/decrease in debtors	(41,400)	25,903
(Decrease)/increase in creditors	(213,220)	392,496
Cash (absorbed by)/generated from operations	(127,549)	142,645

16 Analysis of changes in net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	137,904	(137,836)	68
Loans falling due within one year	(7,500)	(2,500)	(10,000)
Loans falling due after more than one year	(34,454)	12,787	(21,667)
	95,950	(127,549)	(31,599)

Accounts

Charity Registration No. 1170620

Company Registration No. 09164396 (England and Wales)

KOLLEL MISHKON YAKOV

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

KOLLEL MISHKON YAKOV

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi Y D Hershberg Mr E Feldman Rabbi J L Weiss
Charity number	1170620
Company number	09164396
Principal address	8 Gilda Crescent London N16 6JP UK
Registered office	32 Castlewood Road London N16 6DW London N16 6DW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

KOLLEL MISHKON YAKOV

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KOLLEL MISHKON YAKOV

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity's objects are the advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty.
The charity achieves these objectives primarily through providing grants to educational institutions and individuals, and operating an academy for the learning of higher Rabbinical studies and Jewish learning for young men in the UK.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

The charity is funded by donations. Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity continued its philanthropic activities in support of religious educational and other charitable activities during the year.
In the year under review the charity generated income of £401,056 and incurred expenses of £426,810 resulting in net outgoing resources of £25,754.

Financial review

During the year, the charity's incoming resources were exceeded by the outgoing resources by a small sum, as detailed in the financial statements. The trustees are satisfied with the results for the year, but intend to further their fund-raising efforts to recover the shortfall in funds in the short term.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to continue its charitable activities.

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Rabbi Y D Hershberg
Mr E Feldman
Rabbi J L Weiss

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The day to day affairs of the charity are administered by the trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

....
Rabbi Y D Hershberg
Trustee
Dated: ....

KOLLEL MISHKON YAKOV

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KOLLEL MISHKON YAKOV

I report to the trustees on my examination of the financial statements of Kollel Mishkon Yakov (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ACCA, 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

J Silver FCCA
Independent Examiner
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: ....

KOLLEL MISHKON YAKOV

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	**3**	401,056	431,115
Interest receivable	**4**	-	63
Total income		401,056	431,178
Expenditure on:			
Charitable activities	**5**	426,810	474,446
Net expenditure for the year/ Net movement in funds		(25,754)	(43,268)
Fund balances at 1 September 2021		5,403	48,671
Fund balances at 31 August 2022		(20,351)	5,403

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KOLLEL MISHKON YAKOV

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors	**10**	89,672		115,575	
Cash at bank and in hand		137,904		3,305	
		227,576		118,880	
Creditors: amounts falling due within one year	**12**	(213,473)		(70,977)	
Net current assets			14,103		47,903
Creditors: amounts falling due after more than one year	**13**		(34,454)		(42,500)
Net (liabilities)/assets			(20,351)		5,403
Income funds					
Unrestricted funds			(20,351)		5,403
			(20,351)		5,403

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ....

....
Rabbi Y D Hershberg
Trustee

Company Registration No. 09164396

1 Accounting policies

Charity information

Kollel Mishkon Yakov is a private company limited by guarantee incorporated in England and Wales and is a registered charity in England and Wales. The address of the registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

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 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.

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.
The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	401,056	430,073
Government grants	-	1,042
	401,056	431,115

The above grants relate to the charity's loan interest and fees under the Bounce Back Loan Scheme covered by the government.

4 Interest receivable

	Total	Unrestricted funds
	2022	2021
	£	£
Interest receivable	-	63

5 Charitable activities

	Charitable Expenditure 2022	**Academy Expenditure 2022**	**Total 2022**	**Total 2021**
	£	**£**	**£**	**£**
Staff costs	-	54,818	54,818	67,176
Costs of Academy	-	343,523	343,523	40,500
	-	398,341	398,341	107,676
Grant funding of activities (see note 6)	25,984	-	25,984	362,073
Share of governance costs (see note 7)	2,485	-	2,485	4,697
	28,469	398,341	426,810	474,446

6 Grants payable

	Charitable Expenditure 2022	Charitable Expenditure 2021
	£	£
Grants to institutions:		
Kolel Belz Machnovke Limited	-	109,090
Friends of Beis Chinuch Lebonos Trust	7,500	25,000
Friends Of Beis Soroh Schneirer	-	35,000
Friends of Mercaz Hatorah Belz Macnivka	17,500	17,500
	-	17,500
Mifal Hachesed Vehatzedokoh	-	17,500
Other	984	8,283
	25,984	229,873
Grants to individuals	-	132,200
	25,984	362,073

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Accountancy	-	1,200	1,200	-	1,620	1,620
Legal and professional	-	35	35	-	2,035	2,035
Bank charges & Interest	-	1,250	1,250	-	1,042	1,042
	-	2,485	2,485	-	4,697	4,697
Analysed between						
Charitable activities	-	2,485	2,485	-	4,697	4,697

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	9	11

Employment costs	2022	2021
	£	£
Wages and salaries	54,660	66,947
Other pension costs	158	229
	54,818	67,176

There were no employees whose annual remuneration was more than £60,000.

10 Debtors

Amounts falling due within one year:	2022 £	2021 £
Other debtors	89,672	115,575

10 Debtors (Continued)

Other debtors includes £70,672 (2021: £79,735) due from Kolel Belz Machnovkeh Limited and £19,000 (2021: £19,000) due from Ridgesave Limited of which certain of the Trustees of the Charitable Company are also Trustees of the debtor charitable companies. The loans were interest free and are repayable on demand. In the opinion of the Trustees the amounts are fully recoverable.

11 Loans and overdrafts

	2022 £	2021 £
Bank loans	41,954	50,000
Payable within one year	7,500	7,500
Payable after one year	34,454	42,500

The above long-term loan is guaranteed by the government under the Bounce back loan scheme.

The loan accrues interest at 2.5% p.a.

12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	11	7,500	7,500
Other taxation and social security		581	335
Other creditors		201,368	60,318
Accruals and deferred income		4,024	2,824
		213,473	70,977

Included in other creditors is £184,250 (2021: £25,950) due to a company in which one of the trustees is also a director and £17,118 (2021: £34,368) is due to one of the trustees. The loans are interest free and repayable on demand.

13 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	11	34,454	42,500

14 Related party transactions

During the year the charity paid expenses to parties related to the trustees. The charity has taken appropriate steps to ensure that any potential conflicts of interest or loyalty have been managed appropriately.
Other than the transactions disclosed above and in notes 10 & 12 there were no disclosable related party transactions during the year (2021 - none).

KOLLEL MISHKON YAKOV

England & Wales - Charity number 1170620

Accounts

Charity Registration No. 1170620

Company Registration No. 09164396 (England and Wales)

KOLLEL MISHKON YAKOV

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

KOLLEL MISHKON YAKOV

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi Y D Hershberg Mr E Feldman Rabbi J L Weiss
Charity number	1170620
Company number	09164396
Principal address	8 Gilda Crescent London N16 6JP UK
Registered office	32 Castlewood Road London N16 6DW London N16 6DW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

KOLLEL MISHKON YAKOV

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KOLLEL MISHKON YAKOV

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

The charity's objects are the advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty.
The charity achieves these objectives primarily through providing grants to educational institutions and individuals, and operating an academy for the learning of higher Rabbinical studies and Jewish learning for young men in the UK.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

The charity is funded by donations. Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity continued its philanthropic activities in support of religious educational and other charitable activities during the year.
In the year under review the charity generated income of £431,178 and incurred expenses of £474,446 resulting in net outgoing resources of £43,268.

Financial review

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total free reserves of £5,403 as at the 31 August 2021.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to continue its charitable activities.

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Rabbi Y D Hershberg
Mr E Feldman
Rabbi J L Weiss

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The day to day affairs of the charity are administered by the trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

....
Rabbi Y D Hershberg
Trustee
Dated: ....

KOLLEL MISHKON YAKOV

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KOLLEL MISHKON YAKOV

I report to the trustees on my examination of the financial statements of Kollel Mishkon Yakov (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 , 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

J Silver

J Silver FCCA
Independent Examiner
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: Jun 30, 2022

KOLLEL MISHKON YAKOV

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	**3**	431,115	209,904
Interest receivable	**4**	63	-
Total income		431,178	209,904
Expenditure on:			
Charitable activities	**5**	474,446	187,212
Net (expenditure)/income for the year/ Net movement in funds		(43,268)	22,692
Fund balances at 1 September 2020		48,671	25,979
Fund balances at 31 August 2021		5,403	48,671

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KOLLEL MISHKON YAKOV

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors	**10**	115,575		135,811	
Cash at bank and in hand		3,305		18,645	
		118,880		154,456	
Creditors: amounts falling due within one year	**12**	(70,977)		(105,785)	
Net current assets			47,903		48,671
Creditors: amounts falling due after more than one year	**13**		(42,500)		-
Net assets			5,403		48,671
Income funds					
Unrestricted funds			5,403		48,671
			5,403		48,671

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ....

....
Rabbi Y D Hershberg
Trustee

Company Registration No. 09164396

1 Accounting policies

Charity information

Kollel Mishkon Yakov is a private company limited by guarantee incorporated in England and Wales and is a registered charity in England and Wales. The address of the registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

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 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.

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.
The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	430,073	193,318
Government grants	1,042	16,586
	431,115	209,904

The above grants relate to the charity's loan interest and fees under the Bounce Back Loan Scheme covered by the government.

KOLLEL MISHKON YAKOV

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Interest receivable

	Unrestricted funds	Total
	2021	2020
	£	£
Interest receivable	63	-

5 Charitable activities

	Charitable Expenditure 2021	**Academy Expenditure 2021**	**Total 2021**	**Total 2020**
	£	**£**	**£**	**£**
Staff costs	-	67,176	67,176	66,622
Costs of Academy	-	40,500	40,500	13,147
	-	107,676	107,676	79,769
Grant funding of activities (see note 6)	362,073	-	362,073	103,650
Share of governance costs (see note 7)	4,697	-	4,697	3,793
	366,770	107,676	474,446	187,212

6 Grants payable

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Grants to institutions:		
Kolel Belz Machnovke Limited	109,090	-
Care All Ltd	-	5,500
Friends of Beis Chinuch Lebonos Trust	25,000	-
Friends Of Beis Soroh Schneirer	35,000	-
Friends of Mercaz Hatorah Belz Macnivka	17,500	-
One Heart - Lev Echod	17,500	-
Mifal Hachesed Vehatzedokoh	17,500	-
Other	8,283	3,250
	229,873	8,750
Grants to individuals	132,200	94,900
	362,073	103,650

7 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	£	**£**	**£**	£	£	£
Accountancy	-	1,620	1,620	-	1,200	1,200
Legal and professional	-	2,035	2,035	-	2,590	2,590
Bank charges & Interest	-	1,042	1,042	-	3	3
	-	4,697	4,697	-	3,793	3,793
Analysed between						
Charitable activities	-	4,697	4,697	-	3,793	3,793

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	**2020 Number**
	11	10

Employment costs	**2021**	**2020**
	£	**£**
Wages and salaries	66,947	66,622
Other pension costs	229	-
	67,176	66,622

There were no employees whose annual remuneration was more than £60,000.

10 Debtors

Amounts falling due within one year:	**2021** **£**	**2020** **£**
Other debtors	115,575	135,811

10 Debtors **(Continued)**

Other debtors includes £79,375 (2020: £99,476) due from Kolel Belz Machnovkeh Limited and £19,000 (2020: £19,000) due from Ridgesave Limited of which certain of the Trustees of the Charitable Company are also Trustees of the debtor charitable companies. The loans were interest free and are repayable on demand. In the opinion of the Trustees the amounts are fully recoverable.

11 Loans and overdrafts

	2021 £	2020 £
Bank loans	50,000	-
Payable within one year	7,500	-
Payable after one year	42,500	-

The above long-term loan is guaranteed by the government under the Bounce back loan scheme.

The loan accrues interest at 2.5% p.a.

12 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	11	7,500	-
Other taxation and social security		335	447
Other creditors		60,318	102,518
Accruals and deferred income		2,824	2,820
		70,977	105,785

Included in other creditors is £25,950 (2020: £31,550) due to a company in which one of the trustees is also a director and £34,368 (2020: £70,968) is due to one of the trustees. The loans are interest free and repayable on demand.

13 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	11	42,500	-

14 Related party transactions

During the year the charity donated £109,090 to a charity which some of the trustees of this charity are also trustees, and paid expenses of £14,471 to parties related to the trustees. The charity has taken appropriate steps to ensure that any potential conflicts of interest or loyalty have been managed appropriately.
Other than the transactions disclosed above and in notes 10 & 12 there were no disclosable related party transactions during the year (2020 - none).

Accounts

Charity Registration No. 1170620

Company Registration No. 09164396 (England and Wales)

KOLLEL MISHKON YAKOV

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

KOLLEL MISHKON YAKOV

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rabbi Y D Hershberg Mr E Feldman Rabbi J L Weiss
Charity number	1170620
Company number	09164396
Principal address	8 Gilda Crescent London N16 6JP UK
Registered office	32 Castlewood Road London N16 6DW London N16 6DW
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

KOLLEL MISHKON YAKOV

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KOLLEL MISHKON YAKOV

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty.
The charity achieves these objectives primarily through providing grants to educational institutions and individuals, and operating an academy for the learning of higher Rabbinical studies and Jewish learning for young men in the UK.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

The charity is funded by donations. Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity continued its philanthropic activities in support of religious educational and other charitable activities during the year.
In the year under review the charity generated income of £209,904 and incurred expenses of £187,212 resulting in net incoming resources of £22,692.

Financial review

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total free reserves of £48,671 as at the 31 August 2020.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to continue its charitable activities.

Under the Trust Deed, the charity has the power to make any investment, which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Rabbi Y D Hershberg
Mr E Feldman
Rabbi J L Weiss

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

The day to day affairs of the charity are administered by the trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

YD Hersberg

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Rabbi Y D Hershberg

Trustee

Dated: May 28, 2021

KOLLEL MISHKON YAKOV

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KOLLEL MISHKON YAKOV

I report to the trustees on my examination of the financial statements of Kollel Mishkon Yakov (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

J Silver

J Silver FCCA
Independent Examiner
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: May 28, 2021

KOLLEL MISHKON YAKOV

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Total 2019 £
Income from:			
Donations and legacies	**3**	209,904	295,548
Expenditure on:			
Charitable activities	**4**	187,212	309,201
Net income/(expenditure) for the year/ Net movement in funds		22,692	(13,653)
Fund balances at 1 September 2019		25,979	39,632
Fund balances at 31 August 2020		48,671	25,979

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KOLLEL MISHKON YAKOV

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Current assets					
Debtors	**9**	135,811		138,395	
Cash at bank and in hand		18,645		5,392	
		154,456		143,787	
Creditors: amounts falling due within one year	**10**	(105,785)		(117,808)	
Net current assets			48,671		25,979
Income funds					
Unrestricted funds			48,671		25,979
			48,671		25,979

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on May 28, 2021

YD Hersberg
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Rabbi Y D Hershberg
Trustee

Company Registration No. 09164396

1 Accounting policies

Charity information

Kollel Mishkon Yakov is a private company limited by guarantee incorporated in England and Wales and is a registered charity in England and Wales. The address of the registered office is 32 Castlewood Road, London, N16 6DW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1 Accounting policies (Continued)

1.5 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 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.

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.
The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Total
	2020	2019
	£	£
Donations and gifts	193,318	295,548
Government grants	16,586	-
	209,904	295,548

The above grants relate to payments received under the Coronavirus Job Retention Scheme.

4 Charitable activities

	Charitable Expenditure 2020	Academy Expenditure 2020	Total 2020	Total 2019
	£	£	£	£
Staff costs	-	66,622	66,622	61,511
Costs of Academy	-	13,147	13,147	11,391
	-	79,769	79,769	72,902
Grant funding of activities (see note 5)	103,650	-	103,650	232,291
Share of governance costs (see note 6)	3,793	-	3,793	4,008
	107,443	79,769	187,212	309,201

5 Grants payable

	Charitable Expenditure 2020	Charitable Expenditure 2019
	£	£
Grants to institutions:		
Kolel Belz Machnovke Limited	-	86,870
Care All Ltd	5,500	-
Other	3,250	11,832
	8,750	98,702
Grants to individuals	94,900	133,589
	103,650	232,291

-

6 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Accountancy	-	1,200	1,200	1,200
Legal and professional	-	2,590	2,590	2,601
Bank charges	-	3	3	207
	-	3,793	3,793	4,008
Analysed between				
Charitable activities	-	3,793	3,793	4,008

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	10	10

Employment costs	2020	2019
	£	£
Wages and salaries	66,622	61,511

9 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Other debtors	135,811	138,395

Other debtors includes £99,476 (2019: £119,395) due from Kolel Belz Machnovkeh Limited and £19,000 (2019: £19,000) due from Ridgesave Limited of which certain of the Trustees of the Charitable Company are also Trustees of the debtor charitable companies. The loans were interest free and are repayable on demand. In the opinion of the Trustees the amounts are fully recoverable.

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	447	140
Other creditors	102,518	116,468
Accruals and deferred income	2,820	1,200
	105,785	117,808

Included in other creditors is £31,550 (2019: £39,000) due to a company in which one of the trustees is also a director and £70,968 (2019: £77,468) is due to one of the trustees. The loans are interest free and repayable on demand.

11 Related party transactions

Other than the transactions disclosed in notes 9 & 10 there were no disclosable related party transactions during the year (2019 - none).