

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

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

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# KOLLEL MISHKON YAKOV

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# KOLLEL MISHKON YAKOV

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

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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 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

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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: 2025 באוג' 8

# KOLLEL MISHKON YAKOV

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOLLEL MISHKON YAKOV

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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 FCCA  
Independent Examiner  
Precision Ltd  
32 Castlewood Road  
N16 6DW

Aug 8, 2025

Dated: .....

# KOLLEL MISHKON YAKOV

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2024**

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

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

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



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

# KOLLEL MISHKON YAKOV

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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### 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 notwithstanding the charity's net current liability 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.

# KOLLEL MISHKON YAKOV

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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### 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.

# KOLLEL MISHKON YAKOV

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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### 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<br>funds | Unrestricted<br>funds |
|---------------------|-----------------------|-----------------------|
|                     | 2024<br>£             | 2023<br>£             |
| Donations and gifts | 596,883               | 876,101               |

# KOLLEL MISHKON YAKOV

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 4 Charitable activities

|                                          | Charitable<br>Expenditure<br>2024<br>£ | Academy<br>Expenditure<br>2024<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|------------------------------------------|----------------------------------------|-------------------------------------|--------------------|--------------------|
| 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<br>Expenditure<br>2024<br>£ | Charitable<br>Expenditure<br>2023<br>£ |
|-----------------------------------------|----------------------------------------|----------------------------------------|
| 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 Hachessed Vehatzedokoh            | 63,500                                 | -                                      |
| Ridgesave Ltd                           | 32,412                                 | -                                      |
| Other                                   | 48,428                                 | 115,532                                |
|                                         | 397,108                                | 500,805                                |

# KOLLEL MISHKON YAKOV

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 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        |
|                                        | <u>418</u>    | <u>8,471</u>     | <u>8,889</u> | <u>5,358</u>  | <u>3,728</u>     | <u>9,086</u> |
| Analysed between Charitable activities | <u>418</u>    | <u>8,471</u>     | <u>8,889</u> | <u>5,358</u>  | <u>3,728</u>     | <u>9,086</u> |

### 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<br>Number | 2023<br>Number |
|-------------------------|----------------|----------------|
|                         | <u>8</u>       | <u>8</u>       |
| <b>Employment costs</b> | <b>2024</b>    | <b>2023</b>    |
|                         | <b>£</b>       | <b>£</b>       |
| Wages and salaries      | 62,339         | 65,723         |
| Other pension costs     | 226            | 202            |
|                         | <u>62,565</u>  | <u>65,925</u>  |

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.

# KOLLEL MISHKON YAKOV

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 10 Debtors

|                                             | 2024<br>£      | 2023<br>£      |
|---------------------------------------------|----------------|----------------|
| <b>Amounts falling due within one year:</b> |                |                |
| Other debtors                               | 125,972        | 128,072        |
| Prepayments and accrued income              | -              | 3,000          |
|                                             | <u>125,972</u> | <u>131,072</u> |

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<br>£     | 2023<br>£     |
|-------------------------|---------------|---------------|
| Bank overdrafts         | 859           | -             |
| Bank loans              | 21,667        | 31,667        |
|                         | <u>22,526</u> | <u>31,667</u> |
| Payable within one year | 10,859        | 10,000        |
| Payable after one year  | 11,667        | 21,667        |
|                         | <u>22,526</u> | <u>51,667</u> |

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<br>£      | 2023<br>£      |
|------------------------------------|-------|----------------|----------------|
| 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          |
|                                    |       | <u>162,374</u> | <u>252,753</u> |

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.

# KOLLEL MISHKON YAKOV

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

### 13 Creditors: amounts falling due after more than one year

|            | Notes | 2024<br>£ | 2023<br>£ |
|------------|-------|-----------|-----------|
| 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<br>£    | 2023<br>£        |
|-----------------------------------------------------|--------------|------------------|
| 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)        |
| <b>Cash generated from/(absorbed by) operations</b> | <b>9,073</b> | <b>(127,549)</b> |

### 16 Analysis of changes in net (debt)/funds

|                                            | At 1 September<br>2023<br>£ | Cash flows<br>£ | At 31 August<br>2024<br>£ |
|--------------------------------------------|-----------------------------|-----------------|---------------------------|
| 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)                  |