

Kollel Veyoel Moshe

Charity No. 1172072

Company No.

Trustees' Report and Unaudited Accounts

31 March 2022

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Statement of Cash flows	8
Notes to the Accounts	9 to 13
Detailed Statement of Financial Activities	14 to 15

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No.

Charity No. 1172072

Principal Office

60A Knightland Road

Herbert Mews

London

E5 9HS

Registered Office

60A Knightland Road

Herbert Mews

London

E5 9HS

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

I. Krausz

Y. Krausz

S. Tambur

M. Zafir

Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

#### OBJECTIVES AND ACTIVITIES

The main objective of the charity is the advancement of Orthodox Jewish religion, Orthodox Jewish education and education in general

The charity have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

The charity was set up with the aim of supporting religious Jewish education institutions and charitable organisations, by making donations and grants available to them.

The financial results of the Company's activities for the year ended 31st March 2021 are fully reflected in the attached financial statements together with the notes thereon.

Grants are made at the discretion of the trustees in accordance with the principal objectives of the charity

#### ACHIEVEMENTS AND PERFORMANCE

The charity received donations totalling £996,935 (2021- £941,505) and made grants to various charitable institutions and individuals totalling £707,814 (2021-£867,147) for this period.

#### FINANCIAL REVIEW

The charity has a net deficit reserve position which is supported by a loan from the trustees. The trustees have taken necessary remedial action to bring the reserve into a sustainable surplus position.

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity

The trustees are confident that the charity will be able to continue operating in the foreseeable future

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

The charity is financially dependent on charitable donations from associated companies.

#### PLANS FOR FUTURE PERIODS

The are no current future plans to change the activities or modus operandi in the foreseeable future.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a constitution and constitutes a charity incorporated organisation.

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

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S. Tambur  
Trustee  
24 February 2023

I report to the charity trustees on my examination of the financial statements of Kollel Veyoel Moshe for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

#### 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

As 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 Institute of Financial Accountants.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- the financial statements have not been prepared in accordance with the Charities SORP (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.

Simon Sheldon  
Institute of Financial Accountants  
S J Sheldon Ltd  
20 Clarence Road  
Hale  
Cheshire

WA15 8SG  
24 February 2023

Kollel Veyoel Moshe  
Statement of Financial Activities  
for the year ended 31 March 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	4	996,935	996,935	941,505
Total		996,935	996,935	941,505
Expenditure on:				
Charitable activities	5	707,814	707,814	868,467
Other	6	212,364	212,364	1,260
Total		920,178	920,178	869,727
Net gains on investments		-	-	-
Net income		76,757	76,757	71,778
Transfers between funds		-	-	-
Net income before other gains/(losses)		76,757	76,757	71,778
Other gains and losses				
Net movement in funds		76,757	76,757	71,778
Reconciliation of funds:				
Total funds brought forward		(64,552)	(64,552)	(136,330)
Total funds carried forward		12,205	12,205	(64,552)

Kollel Veyoel Moshe  
Summary Income and Expenditure Account  
for the year ended 31 March 2022

	2022 £	2021 £
Income	996,935	941,505
Gross income for the year	<u>996,935</u>	<u>941,505</u>
Expenditure	920,178	869,727
Total expenditure for the year	<u>920,178</u>	<u>869,727</u>
Net income before tax for the year	76,757	71,778
Net income for the year	<u>76,757</u>	<u>71,778</u>

Kollel Veyoel Moshe

Balance Sheet

at 31 March 2022

Company No.	Notes	2022 £	2021 £
Current assets			
Debtors	8	196,672	1,950
Cash at bank and in hand		121,838	51,904
		<u>318,510</u>	<u>53,854</u>
Creditors: Amount falling due within one year	9	(306,305)	(118,406)
Net current assets/(liabilities)		<u>12,205</u>	<u>(64,552)</u>
Total assets less current liabilities		<u>12,205</u>	<u>(64,552)</u>
Net assets/(liabilities) excluding pension asset or liability		<u>12,205</u>	<u>(64,552)</u>
Total net assets/(liabilities)		<u><u>12,205</u></u>	<u><u>(64,552)</u></u>
The funds of the charity			
Restricted funds	10		
Unrestricted funds	10		
General funds		12,205	(64,552)
		<u>12,205</u>	<u>(64,552)</u>
Reserves	10		
Total funds		<u><u>12,205</u></u>	<u><u>(64,552)</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 24 February 2023

And signed on its behalf by:

S. Tambur

Trustee

24 February 2023



Kollel Veyoel Moshe  
Statement of Cash flows  
for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	76,757	71,778
Adjustments for:		
Increase in trade and other receivables	(194,722)	(1,950)
Increase in trade and other payables	187,899	118,406
Net cash provided by operating activities	<u>69,934</u>	<u>188,234</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	69,934	188,234
Cash and cash equivalents at the beginning of the year	51,904	-
Cash and cash equivalents at the end of the year	<u>121,838</u>	<u>188,234</u>
Components of cash and cash equivalents		
Cash and bank balances	121,838	51,904
	<u>121,838</u>	<u>51,904</u>

for the year ended 31 March 2022

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	941,505	941,505
Total	<u>941,505</u>	<u>941,505</u>
Expenditure on:		
Charitable activities	868,467	868,467
Other	1,260	1,260
Total	<u>869,727</u>	<u>869,727</u>
Net income	<u>71,778</u>	<u>71,778</u>
Net income before other gains/(losses)	71,778	71,778
Other gains and losses:		
Net movement in funds	<u>71,778</u>	<u>71,778</u>
Reconciliation of funds:		
Total funds brought forward	(136,330)	(136,330)
Total funds carried forward	<u>(64,552)</u>	<u>(64,552)</u>

4 Income from donations and legacies

	Unrestricted Total 2022 £	Total 2021 £
Donations	996,935	941,505
	<u>996,935</u>	<u>941,505</u>

5 Expenditure on charitable activities

	Unrestricted Total 2022 £	Total 2021 £
<i>Expenditure on charitable activities</i>		
Direct costs	707,814	247,193
Grants made	-	619,954
<i>Governance costs</i>	-	1,320
	<u>707,814</u>	<u>868,467</u>

6 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Charity food costs	159,265	159,265	-
Charity food service	700	700	-
Charity transport costs	52,399	52,399	-
Legal and professional costs	-	-	1,260
	<u>212,364</u>	<u>212,364</u>	<u>1,260</u>

7 Staff costs  
No employee received emoluments in excess of £60,000.

8 Debtors

	2022	2021
	£	£
Other debtors	196,672	-
Prepayments and accrued income	-	1,950
	<u>196,672</u>	<u>1,950</u>

9 Creditors:  
amounts falling due within one year

	2022	2021
	£	£
Other creditors	306,305	118,406
	<u>306,305</u>	<u>118,406</u>

10 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	(64,552)	996,935	(920,178)	12,205
	<u>(64,552)</u>	<u>996,935</u>	<u>(920,178)</u>	<u>12,205</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	318,510	(306,305)	12,205
	<u>318,510</u>	<u>(306,305)</u>	<u>12,205</u>

12 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	51,904	69,934	121,838
	<u>51,904</u>	<u>69,934</u>	<u>121,838</u>
Net debt	<u>51,904</u>	<u>69,934</u>	<u>121,838</u>

13 Related party disclosures  
*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Kollel Veyoel Moshe  
Detailed Statement of Financial Activities  
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
Donations	996,935	996,935	941,505
	<u>996,935</u>	<u>996,935</u>	<u>941,505</u>
Total income and endowments	996,935	996,935	941,505
Expenditure on:			
Charitable activities			
Direct costs	707,814	707,814	247,193
Grants made	-	-	619,954
	<u>707,814</u>	<u>707,814</u>	<u>867,147</u>
Governance costs			
	-	-	1,320
	<u>-</u>	<u>-</u>	<u>1,320</u>
Total of expenditure on charitable activities	707,814	707,814	868,467
Other expenditure			
Charity food costs	159,265	159,265	-
Charity food service	700	700	-
Charity transport costs	52,399	52,399	-
	<u>212,364</u>	<u>212,364</u>	<u>-</u>
Legal and professional costs			
Other legal and professional costs	-	-	1,260
	<u>-</u>	<u>-</u>	<u>1,260</u>
Total of expenditure of other costs	<u>212,364</u>	<u>212,364</u>	<u>1,260</u>
Total expenditure	920,178	920,178	869,727
Net gains on investments	-	-	-
	<u>76,757</u>	<u>76,757</u>	<u>71,778</u>
Net income			
Net income before other gains/(losses)	76,757	76,757	71,778
Other Gains	-	-	-
	<u>76,757</u>	<u>76,757</u>	<u>71,778</u>
Net movement in funds	<u>76,757</u>	<u>76,757</u>	<u>71,778</u>
Reconciliation of funds:			
Total funds brought forward	(64,552)	(64,552)	(136,330)
Total funds carried forward	<u>12,205</u>	<u>12,205</u>	<u>(64,552)</u>

