

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

Significant activities

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

The financial results of the Company's activities for the year ended 31 March 2023 are fully reflected in the attached financial statements together with the notes thereon.

Public benefit

The trustees 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.

Grantmaking

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity received donations totalling £903,331 [2021 - £996,935] and made expense on charitable activities totalling £1,084,689 [2022 - £920,178] for this year.

FINANCIAL REVIEW

Financial position

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

Principal funding sources

The charity is financially dependent on charitable donations from individuals of the Jewish faith and companies controlled by them.

Reserves policy

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

Going concern

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

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Kollel Veyoel Moshe CIO is registered in the United Kingdom as a Charity with the Charity Commission for England and Wales. The charity is controlled by its governing document, a constitution and constitutes a charity incorporated organization.

Recruitment and appointment of new trustees

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

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Related party transaction, balance and events are disclosed in notes to the financial statement wherever necessary.

Risk management

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 and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1172072

Principal address

60A Knightland Road
Herbert Mews
London
E5 9HS

Trustees

S Tambur
M Zafir
Y M Bernat

Independent Examiner

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

Approved by order of the board of trustees on 25 January 2024 and signed on its behalf by:

S Tambur - Trustee

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KOLLEL VEYOEL MOSHE
CHARIITY INCORPORATED ORGANISATION**

Independent examiner's report to the trustees of Kollel Veyoel Moshe Chariity incorporated organisation

I report to the charity trustees on my examination of the accounts of Kollel Veyoel Moshe Chariity incorporated organisation (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M. A. VENITT

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

25 January 2024

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	903,331	996,935
Investment income	3	22	-
Total		<u>903,353</u>	<u>996,935</u>
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		1,084,689	920,178
Other		3,225	700
Total		<u>1,087,914</u>	<u>920,878</u>
 NET INCOME/(EXPENDITURE)		(184,561)	76,057
 RECONCILIATION OF FUNDS			
Total funds brought forward		11,505	(64,552)
 TOTAL FUNDS CARRIED FORWARD		<u><u>(173,056)</u></u>	<u><u>11,505</u></u>

The notes form part of these financial statements

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2023**

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
CURRENT ASSETS			
Debtors	10	4,200	196,672
Cash at bank		5,467	121,138
		<u>9,667</u>	<u>317,810</u>
CREDITORS			
Amounts falling due within one year	11	(182,723)	(306,305)
		<u>(173,056)</u>	<u>11,505</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(173,056)</u>	<u>11,505</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(173,056)</u>	<u>11,505</u>
NET ASSETS/(LIABILITIES)			
		<u>(173,056)</u>	<u>11,505</u>
FUNDS	12		
Unrestricted funds		<u>(173,056)</u>	<u>11,505</u>
TOTAL FUNDS		<u>(173,056)</u>	<u>11,505</u>

The financial statements were approved and authorized for issue by the Board of Trustees and authorised for issue on 25 January 2024 and were signed on its behalf by:

Y M Bernat - Trustee

S Tambur - Trustee

M Zafir - Trustee

The notes form part of these financial statements

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(115,693)	69,234
Net cash (used in)/provided by operating activities		(115,693)	69,234
Cash flows from investing activities			
Interest received		22	-
Net cash provided by investing activities		22	-
Change in cash and cash equivalents in the reporting period		(115,671)	69,234
Cash and cash equivalents at the beginning of the reporting period		121,138	51,904
Cash and cash equivalents at the end of the reporting period		5,467	121,138

The notes form part of these financial statements

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

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

	31.3.23 £	31.3.22 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(184,561)	76,057
Adjustments for:		
Interest received	(22)	-
Decrease/(increase) in debtors	192,472	(194,722)
(Decrease)/increase in creditors	(123,582)	187,899
Net cash (used in)/provided by operations	<u>(115,693)</u>	<u>69,234</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	121,138	(115,671)	5,467
	<u>121,138</u>	<u>(115,671)</u>	<u>5,467</u>
Total	<u>121,138</u>	<u>(115,671)</u>	<u>5,467</u>

The notes form part of these financial statements

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance cost comprise all costs involving the public accountability of the charity and its compliance with regulation of good practice. The cost include costs related to statutory audit and direct governing costs.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	903,331	996,935
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	22	-
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Charitable activities	318,010	766,679	1,084,689
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	31.3.23	31.3.22
	£	£
Charitable activities	766,679	707,814
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	221	3,004	3,225
	<u> </u>	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

8. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	34,173	-
	<u>34,173</u>	<u>-</u>
	<u>34,173</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

31.3.23	31.3.22
<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	996,935
	<u> </u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	920,178
Other	700
	<u> </u>
Total	920,878
	<u> </u>
NET INCOME	76,057
	<u> </u>
RECONCILIATION OF FUNDS	
Total funds brought forward	(64,552)
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	11,505
	<u> </u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Other debtors	4,200	196,672
	<u>4,200</u>	<u>196,672</u>

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other creditors	182,723	306,305
	<u>182,723</u>	<u>306,305</u>

12. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	11,505	(184,561)	(173,056)
	<u>11,505</u>	<u>(184,561)</u>	<u>(173,056)</u>
TOTAL FUNDS	<u>11,505</u>	<u>(184,561)</u>	<u>(173,056)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	903,353	(1,087,914)	(184,561)
	<u>903,353</u>	<u>(1,087,914)</u>	<u>(184,561)</u>
TOTAL FUNDS	<u>903,353</u>	<u>(1,087,914)</u>	<u>(184,561)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	(64,552)	76,057	11,505
	<u>(64,552)</u>	<u>76,057</u>	<u>11,505</u>
TOTAL FUNDS	<u>(64,552)</u>	<u>76,057</u>	<u>11,505</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	996,935	(920,878)	76,057
	<u>996,935</u>	<u>(920,878)</u>	<u>76,057</u>
TOTAL FUNDS	<u>996,935</u>	<u>(920,878)</u>	<u>76,057</u>

**KOLLEL VEYOEL MOSHE
CHARITY INCORPORATED ORGANISATION**

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

12. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	(64,552)	(108,504)	(173,056)
TOTAL FUNDS	<u>(64,552)</u>	<u>(108,504)</u>	<u>(173,056)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,900,288	(2,008,792)	(108,504)
TOTAL FUNDS	<u>1,900,288</u>	<u>(2,008,792)</u>	<u>(108,504)</u>

13. RELATED PARTY DISCLOSURES

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