

# NESIVOS HATORAH LTD

England & Wales · Charity number 1172367

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [10344435](#)

**Registered** 2017-04-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 50 Grasmere Street West  
Gateshead  
NE8 1TS

**Phone** 07968273414

## Activities

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**Objects:** I.THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGIONII.THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION IN PARTICULAR BUT NOT EXCLUSIVELY BY THE MANAGEMENT AND MAINTENANCE OF THE TALMUDICAL COLLEGE KNOWN AS NESIVOS HATORAH LTD IN GATESHEAD, TYNE AND WEARIII.THE ADVANCEMENT OF SUCH OTHER OBJECTS AS ARE FOR THE BENEFIT OF THE PUBLIC AND ARE CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES

**Activities:** The advancement of Orthodox Jewish religious education in particular but not exclusively bythe management and maintenance of the Talmudical college known as Nesivos Hatorah LTD inGateshead.

## Classification

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- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Gateshead

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-08-31 | £243,094 | £145,621    | -      | -         |
| 2024-08-31 | £251,689 | £125,790    | -      | -         |
| 2023-08-31 | £231,719 | £127,386    | -      | -         |
| 2022-08-31 | £173,623 | £124,488    | -      | -         |
| 2021-08-31 | £294,163 | £124,337    | -      | -         |

## Trustees

| Name           | Role | Appointed  |
|----------------|------|------------|
| Abraham Falk   |      | 2022-06-12 |
| MICHAEL BODNER |      | 2016-08-12 |
| SIMON KAUFMAN  |      | 2016-08-12 |

**NESIVOS HATORAH LTD**

England & Wales - Charity number 1172367

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# Accounts

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COMPANY REGISTRATION NUMBER: 10344435  
CHARITY REGISTRATION NUMBER: 1172367

**NESIVOS HATORAH LTD**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2025**

**WHITESIDE AND DAVIES LTD**  
Chartered Certified Accountants  
158 Cromwell Road  
Salford  
M6 6DE

# **NESIVOS HATORAH LTD**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 August 2025**

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|  | <b>Page</b> |
|--|-------------|
| Trustees' annual report (incorporating the director's report)                | <b>1</b>    |
| Independent examiner's report to the trustees                                | <b>3</b>    |
| Statement of financial activities (including income and expenditure account) | <b>4</b>    |
| Statement of financial position  | <b>5</b>    |
| Notes to the financial statements  | <b>6</b>    |

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# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2025

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2025.

#### Reference and administrative details

|   |   |
|---|---|
| <b>Registered charity name</b>                | NESIVOS HATORAH LTD                             |
| <b>Charity registration number</b>            | 1172367   |
| <b>Company registration number</b>            | 10344435  |
| <b>Principal office and registered office</b> | 50 Grasmere Street West<br>Gateshead<br>NE8 1TS |

#### The trustees

A Falk  
M Bodner  
S Kaufman

|                             |  |
|-----------------------------|--|
| <b>Independent examiner</b> | David Pollak<br>158 Cromwell Road<br>Salford<br>M6 6DE |
|-----------------------------|--|

#### Structure, governance and management

Nesivos Hatorah Ltd is a company limited by guarantee incorporated on 24 August 2016 and is governed by its memorandum and articles of association.

The Director/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors/Trustees' meetings.

Day to day management of activities is the responsibility of the manager, supported by administrative staff and a team of professionals and volunteers.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2025

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#### Objectives and activities

- i. The advancement of the Orthodox Jewish Religion.
- ii. The advancement of Orthodox Jewish religious education in particular but not exclusively by the management and maintenance of the Talmudical college known as Nesivos Hatorah Ltd in Gateshead, Tyne and Wear.
- iii. The advancement of such other objects as are for the benefit of the public and are charitable according to the laws of England and Wales.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

Although we ask for a contribution towards the costs of our services, we have given careful consideration to enable individuals on low income to access our services.

Since we are committed to enabling as many students as possible to benefit from the support that the charity offers, we welcome all children regardless of the students' personal financial circumstances.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

The Trustees are pleased to report Nesivos Hatorah Ltd's successful accomplishments during the year. These include receiving excellent feedback from the parents on the low teacher to student ratio we provide our students, thus ensuring every student's needs are taken care of.

#### Financial review

This year's total incoming resources were £243,094 (2024: £251,689). The trustees are satisfied with the financial results for the year, with a net surplus for the year of £97,473 (2024: £125,899). The balance of unrestricted funds at the year end is a surplus of £774,845 (2024 - £677,372). Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects. The staff and trustees have continued working hard to keep costs and overheads to a minimum without compromising on our high standard of service and professionalism. We give credit for our achievements to the remarkable effort made by the staff.

The trustees' annual report and the strategic report were approved on 12 March 2026 and signed on behalf of the board of trustees by:

S Kaufman  
Trustee

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of NESIVOS HATORAH LTD

Year ended 31 August 2025

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I report to the trustees on my examination of the financial statements of NESIVOS HATORAH LTD ('the charity') for the year ended 31 August 2025.

#### Responsibilities and basis of report

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the 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 accounts to be reached.

David Pollak  
Independent Examiner

158 Cromwell Road  
Salford  
M6 6DE

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2025

|   |      | 2025                  |                | 2024           |
|---|------|-----------------------|----------------|----------------|
|   |      | Unrestricted<br>funds | Total funds    | Total funds    |
|   | Note | £                     | £              | £              |
| <b>Income and endowments</b>                |      |                       |                |                |
| Donations and legacies                      | 5    | 182,524               | 182,524        | 181,875        |
| Charitable activities                       | 6    | 53,102                | 53,102         | 62,438         |
| Investment income                           | 7    | 7,468                 | 7,468          | 7,376          |
| <b>Total income</b>                         |      | <u>243,094</u>        | <u>243,094</u> | <u>251,689</u> |
| <b>Expenditure</b>                          |      |                       |                |                |
| Expenditure on raising funds:               |      |                       |                |                |
| Costs of raising donations and legacies     | 8    | 5,595                 | 5,595          | 620            |
| Expenditure on charitable activities        | 9,10 | 140,026               | 140,026        | 125,170        |
| <b>Total expenditure</b>                    |      | <u>145,621</u>        | <u>145,621</u> | <u>125,790</u> |
| <b>Net income and net movement in funds</b> |      | <u>97,473</u>         | <u>97,473</u>  | <u>125,899</u> |
| <b>Reconciliation of funds</b>              |      |                       |                |                |
| Total funds brought forward                 |      | 677,372               | 677,372        | 551,473        |
| <b>Total funds carried forward</b>          |      | <u>774,845</u>        | <u>774,845</u> | <u>677,372</u> |

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

The notes on pages 6 to 13 form part of these financial statements.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2025

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|   | Note | 2025<br>£      | 2024<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 16   | 18,000         | –              |
| <b>Current assets</b>                                 |      |                |                |
| Cash at bank and in hand                              |      | 760,141        | 680,619        |
| <b>Creditors: amounts falling due within one year</b> | 17   | (3,296)        | (3,247)        |
| <b>Net current assets</b>                             |      | <u>756,845</u> | <u>677,372</u> |
| <b>Total assets less current liabilities</b>          |      | <u>774,845</u> | <u>677,372</u> |
| <b>Net assets</b>                                     |      | <u>774,845</u> | <u>677,372</u> |
| <b>Funds of the charity</b>                           |      |                |                |
| Unrestricted funds                                    |      | <u>774,845</u> | <u>677,372</u> |
| <b>Total charity funds</b>                            | 18   | <u>774,845</u> | <u>677,372</u> |

For the year ending 31 August 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 12 March 2026, and are signed on behalf of the board by:

S Kaufman  
Trustee

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The notes on pages 6 to 13 form part of these financial statements.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2025

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 50 Grasmere Street West, Gateshead, NE8 1TS.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2025

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                          |   |                   |
|--------------------------|---|-------------------|
| Short leasehold property | - | 10% straight line |
| Equipment                | - | 25% straight line |

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### 5. Donations and legacies

|                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b>  |                            |                                   |                            |                          |
| Donations         | 170,819                    | 170,819                           | 179,900                    | 179,900                  |
| <b>Grants</b>     |                            |                                   |                            |                          |
| Grants receivable | 11,705                     | 11,705                            | 1,975                      | 1,975                    |
|                   | <u>182,524</u>             | <u>182,524</u>                    | <u>181,875</u>             | <u>181,875</u>           |

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2025

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##### 6. Charitable activities

|                        | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Parental contributions | <u>53,102</u>              | <u>53,102</u>                     | <u>62,438</u>              | <u>62,438</u>            |

##### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>7,468</u>               | <u>7,468</u>                      | <u>7,376</u>               | <u>7,376</u>             |

##### 8. Costs of raising donations and legacies

|   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies - Donations | <u>5,595</u>               | <u>5,595</u>                      | <u>620</u>                 | <u>620</u>               |

##### 9. Expenditure on charitable activities by fund type

|   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Provision of religious education and college facilities | 101,283                    | 101,283                           | 82,455                     | 82,455                   |
| Support costs   | <u>38,743</u>              | <u>38,743</u>                     | <u>42,715</u>              | <u>42,715</u>            |
|   | <u>140,026</u>             | <u>140,026</u>                    | <u>125,170</u>             | <u>125,170</u>           |

##### 10. Expenditure on charitable activities by activity type

|   | Activities<br>undertaken<br>directly<br>£ | Support<br>costs<br>£ | <b>Total funds<br/>2025<br/>£</b> | Total fund<br>2024<br>£ |
|---|---|-----------------------|-----------------------------------|-------------------------|
| Provision of religious education and college facilities | 101,283                                   | 37,943                | 139,226                           | 124,360                 |
| Governance costs  | –   | 800                   | 800                               | 810                     |
|   | <u>101,283</u>                            | <u>38,743</u>         | <u>140,026</u>                    | <u>125,170</u>          |

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# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2025

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##### 11. Analysis of support costs

|                          | Analysis of<br>support costs<br>£ | <b>Total 2025</b><br>£ | Total 2024<br>£ |
|--------------------------|-----------------------------------|------------------------|-----------------|
| Premises                 | 28,932                            | 28,932                 | 28,720          |
| Communications and IT    | 2,164                             | 2,164                  | 1,581           |
| General office           | 2,227                             | 2,227                  | 1,012           |
| Finance costs            | 297                               | 297                    | –               |
| Governance costs         | 800                               | 800                    | 810             |
| Depreciation             | 2,000                             | 2,000                  | –               |
| Legal and admin services | 1,157                             | 1,157                  | 4,088           |
| Travel and subsistence   | 1,166                             | 1,166                  | 6,504           |
|                          | <u>38,743</u>                     | <u>38,743</u>          | <u>42,715</u>   |

##### 12. Net income

Net income is stated after charging/(crediting):

|                                       | <b>2025</b><br>£ | 2024<br>£ |
|---------------------------------------|------------------|-----------|
| Depreciation of tangible fixed assets | <u>2,000</u>     | <u>–</u>  |

##### 13. Independent examination fees

|  | <b>2025</b><br>£ | 2024<br>£  |
|--|------------------|------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>800</u>       | <u>900</u> |

##### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | <b>2025</b><br>£ | 2024<br>£     |
|--------------------|------------------|---------------|
| Wages and salaries | <u>29,520</u>    | <u>27,005</u> |

The average head count of employees during the year was 3 (2024: 3). The average number of full-time equivalent employees during the year is analysed as follows:

|                          | <b>2025</b><br>No. | 2024<br>No. |
|--------------------------|--------------------|-------------|
| Number of teaching staff | 2                  | 2           |
| Number of admin staff    | 1                  | 1           |
|                          | <u>3</u>           | <u>3</u>    |

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2025

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#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

#### 16. Tangible fixed assets

|                          | Short<br>leasehold<br>property<br>£ | Equipment<br>£ | Total<br>£    |
|--------------------------|-------------------------------------|----------------|---------------|
| <b>Cost</b>              |                                     |                |               |
| At 1 September 2024      | –                                   | 1,408          | 1,408         |
| Additions                | 20,000                              | –              | 20,000        |
| Disposals                | –                                   | (1,408)        | (1,408)       |
| <b>At 31 August 2025</b> | <u>20,000</u>                       | <u>–</u>       | <u>20,000</u> |
| <b>Depreciation</b>      |                                     |                |               |
| At 1 September 2024      | –                                   | 1,408          | 1,408         |
| Charge for the year      | 2,000                               | –              | 2,000         |
| Disposals                | –                                   | (1,408)        | (1,408)       |
| <b>At 31 August 2025</b> | <u>2,000</u>                        | <u>–</u>       | <u>2,000</u>  |
| <b>Carrying amount</b>   |                                     |                |               |
| <b>At 31 August 2025</b> | <u>18,000</u>                       | <u>–</u>       | <u>18,000</u> |
| At 31 August 2024        | <u>–</u>                            | <u>–</u>       | <u>–</u>      |

#### 17. Creditors: amounts falling due within one year

|                              | 2025<br>£    | 2024<br>£    |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>3,296</u> | <u>3,247</u> |

#### 18. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 Sep 2024<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 Aug 2025<br>£ |
|---------------|-----------------------|----------------|------------------|------------------------|
| General funds | <u>677,372</u>        | <u>243,094</u> | <u>(145,621)</u> | <u>774,845</u>         |

  

|               | At<br>1 Sep 2023<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 Aug 2024<br>£ |
|---------------|-----------------------|----------------|------------------|------------------------|
| General funds | <u>551,473</u>        | <u>251,689</u> | <u>(125,790)</u> | <u>677,372</u>         |

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2025

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##### 19. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 18,000                     | 18,000                   |
| Current assets             | 760,141                    | 760,141                  |
| Creditors less than 1 year | (3,296)                    | (3,296)                  |
| <b>Net assets</b>          | <u>774,845</u>             | <u>774,845</u>           |

  

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | –                          | –                        |
| Current assets             | 680,619                    | 680,619                  |
| Creditors less than 1 year | (3,247)                    | (3,247)                  |
| <b>Net assets</b>          | <u>677,372</u>             | <u>677,372</u>           |

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**NESIVOS HATORAH LTD**

England & Wales - Charity number 1172367

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# Accounts

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COMPANY REGISTRATION NUMBER: 10344435  
CHARITY REGISTRATION NUMBER: 1172367

**NESIVOS HATORAH LTD**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 August 2024**

**WHITESIDE AND DAVIES LTD**

Chartered Certified Accountants

158 Cromwell Road

Salford

M6 6DE

# NESIVOS HATORAH LTD

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2024

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|  | <b>Page</b> |
|--|-------------|
| Trustees' annual report (incorporating the director's report)                | <b>1</b>    |
| Independent examiner's report to the trustees                                | <b>3</b>    |
| Statement of financial activities (including income and expenditure account) | <b>5</b>    |
| Statement of financial position  | <b>6</b>    |
| Notes to the financial statements  | <b>7</b>    |

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# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

#### Reference and administrative details

|   |   |
|---|---|
| <b>Registered charity name</b>                | NESIVOS HATORAH LTD                             |
| <b>Charity registration number</b>            | 1172367   |
| <b>Company registration number</b>            | 10344435  |
| <b>Principal office and registered office</b> | 50 Grasmere Street West<br>Gateshead<br>NE8 1TS |

#### The trustees

A Falk  
M Bodner  
S Kaufman

|                             |  |
|-----------------------------|--|
| <b>Independent examiner</b> | Chaim Frenkel FCCA<br>158 Cromwell Road<br>Salford<br>M6 6DE |
|-----------------------------|--|

#### Structure, governance and management

Nesivos Hatorah Ltd is a company limited by guarantee incorporated on 24 August 2016 and is governed by its memorandum and articles of association.

The Director/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors/Trustees' meetings.

Day to day management of activities is the responsibility of the manager, supported by administrative staff and a team of professionals and volunteers.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2024

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#### Objectives and activities

- i. The advancement of the Orthodox Jewish Religion.
- ii. The advancement of Orthodox Jewish religious education in particular but not exclusively by the management and maintenance of the Talmudical college known as Nesivos Hatorah Ltd in Gateshead, Tyne and Wear.
- iii. The advancement of such other objects as are for the benefit of the public and are charitable according to the laws of England and Wales.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

Although we ask for a contribution towards the costs of our services, we have given careful consideration to enable individuals on low income to access our services.

Since we are committed to enabling as many students as possible to benefit from the support that the charity offers, we welcome all children regardless of the students' personal financial circumstances.

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

The Trustees are pleased to report Nesivos Hatorah Ltd's successful accomplishments during the year. These include receiving excellent feedback from the parents on the low teacher to student ratio we provide our students, thus ensuring every students needs are taken care of.

#### Financial review

This year's total incoming resources were £251,689 (2023: £231,719). The trustees are satisfied with the financial results for the year, with a net surplus for the year of £125,899 (2023: £104,333). The balance of unrestricted funds at the year end is a surplus of £677,372 (2023 - £5551,473). Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects. The staff and trustees have continued working hard to keep costs and overheads to a minimum without compromising on our high standard of service and professionalism. We give credit for our achievements to the remarkable effort made by the staff.

The trustees' annual report and the strategic report were approved on 2 May 2025 and signed on behalf of the board of trustees by:

S Kaufman  
Trustee

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of NESIVOS HATORAH LTD

Year ended 31 August 2024

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I report to the trustees on my examination of the financial statements of NESIVOS HATORAH LTD ('the charity') for the year ended 31 August 2024.

#### Responsibilities and basis of report

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since 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 the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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).

# **NESIVOS HATORAH LTD**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of NESIVOS HATORAH LTD**  
*(continued)*

**Year ended 31 August 2024**

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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.

Chaim Frenkel FCCA  
Independent Examiner

158 Cromwell Road  
Salford  
M6 6DE

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2024

|   |      | 2024                  |                | 2023           |
|---|------|-----------------------|----------------|----------------|
|   |      | Unrestricted<br>funds | Total funds    | Total funds    |
|   | Note | £                     | £              | £              |
| <b>Income and endowments</b>                |      |                       |                |                |
| Donations and legacies                      | 5    | 181,875               | 181,875        | 192,002        |
| Charitable activities                       | 6    | 62,438                | 62,438         | 37,359         |
| Investment income                           | 7    | 7,376                 | 7,376          | 2,358          |
| <b>Total income</b>                         |      | <u>251,689</u>        | <u>251,689</u> | <u>231,719</u> |
| <b>Expenditure</b>                          |      |                       |                |                |
| Expenditure on raising funds:               |      |                       |                |                |
| Costs of raising donations and legacies     | 8    | 620                   | 620            | 401            |
| Expenditure on charitable activities        | 9,10 | 125,170               | 125,170        | 126,985        |
| <b>Total expenditure</b>                    |      | <u>125,790</u>        | <u>125,790</u> | <u>127,386</u> |
| <b>Net income and net movement in funds</b> |      | <u>125,899</u>        | <u>125,899</u> | <u>104,333</u> |
| <b>Reconciliation of funds</b>              |      |                       |                |                |
| Total funds brought forward                 |      | 551,473               | 551,473        | 447,140        |
| <b>Total funds carried forward</b>          |      | <u>677,372</u>        | <u>677,372</u> | <u>551,473</u> |

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

The notes on pages 7 to 14 form part of these financial statements.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2024

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|   | Note      | 2024<br>£      | 2023<br>£      |
|---|-----------|----------------|----------------|
| <b>Current assets</b>                                 |           |                |                |
| Cash at bank and in hand                              |           | 680,619        | 554,462        |
| <b>Creditors: amounts falling due within one year</b> | <b>17</b> | <u>(3,247)</u> | <u>(2,989)</u> |
| <b>Net current assets</b>                             |           | <u>677,372</u> | <u>551,473</u> |
| <b>Total assets less current liabilities</b>          |           | <u>677,372</u> | <u>551,473</u> |
| <b>Net assets</b>                                     |           | <u>677,372</u> | <u>551,473</u> |
| <b>Funds of the charity</b>                           |           |                |                |
| Unrestricted funds                                    |           | <u>677,372</u> | <u>551,473</u> |
| <b>Total charity funds</b>                            | <b>18</b> | <u>677,372</u> | <u>551,473</u> |

For the year ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 2 May 2025, and are signed on behalf of the board by:

S Kaufman  
Trustee

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The notes on pages 7 to 14 form part of these financial statements.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 50 Grasmere Street West, Gateshead, NE8 1TS.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

---

#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### 5. Donations and legacies

|                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| <b>Donations</b>  |                            |                                   |                            |                          |
| Donations         | 179,900                    | 179,900                           | 190,362                    | 190,362                  |
| <b>Grants</b>     |                            |                                   |                            |                          |
| Grants receivable | 1,975                      | 1,975                             | 1,640                      | 1,640                    |
|                   | <u>181,875</u>             | <u>181,875</u>                    | <u>192,002</u>             | <u>192,002</u>           |

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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##### 6. Charitable activities

|                        | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Parental contributions | <u>62,438</u>              | <u>62,438</u>                     | <u>37,359</u>              | <u>37,359</u>            |

##### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>7,376</u>               | <u>7,376</u>                      | <u>2,358</u>               | <u>2,358</u>             |

##### 8. Costs of raising donations and legacies

|   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies - Donations | <u>620</u>                 | <u>620</u>                        | <u>401</u>                 | <u>401</u>               |

##### 9. Expenditure on charitable activities by fund type

|   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Provision of religious education and college facilities | 82,455                     | 82,455                            | 82,825                     | 82,825                   |
| Support costs   | <u>42,715</u>              | <u>42,715</u>                     | <u>44,160</u>              | <u>44,160</u>            |
|   | <u>125,170</u>             | <u>125,170</u>                    | <u>126,985</u>             | <u>126,985</u>           |

##### 10. Expenditure on charitable activities by activity type

|   | Activities<br>undertaken<br>directly<br>£ | Support<br>costs<br>£ | <b>Total funds<br/>2024<br/>£</b> | Total fund<br>2023<br>£ |
|---|---|-----------------------|-----------------------------------|-------------------------|
| Provision of religious education and college facilities | 82,455                                    | 41,905                | 124,360                           | 126,025                 |
| Governance costs  | –   | 810                   | 810                               | 960                     |
|   | <u>82,455</u>                             | <u>42,715</u>         | <u>125,170</u>                    | <u>126,985</u>          |

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# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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#### 11. Analysis of support costs

|                        | Analysis of<br>support costs<br>£ | <b>Total 2024</b><br>£ | Total 2023<br>£ |
|------------------------|-----------------------------------|------------------------|-----------------|
| Premises               | 28,720                            | 28,720                 | 28,526          |
| Communications and IT  | 1,581                             | 1,581                  | 2,036           |
| General office         | 1,012                             | 1,012                  | 4,646           |
| Governance costs       | 810                               | 810                    | 960             |
| Depreciation           | –                                 | –                      | 548             |
| Legal and professional | 4,088                             | 4,088                  | 2,638           |
| Travel and subsistence | 6,504                             | 6,504                  | 4,806           |
|                        | <u>42,715</u>                     | <u>42,715</u>          | <u>44,160</u>   |

#### 12. Net income

Net income is stated after charging/(crediting):

|                                       | <b>2024</b><br>£ | 2023<br>£  |
|---------------------------------------|------------------|------------|
| Depreciation of tangible fixed assets | <u>–</u>         | <u>548</u> |

#### 13. Independent examination fees

|  | <b>2024</b><br>£ | 2023<br>£  |
|--|------------------|------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>900</u>       | <u>960</u> |

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | <b>2024</b><br>£ | 2023<br>£     |
|--------------------|------------------|---------------|
| Wages and salaries | <u>27,005</u>    | <u>24,557</u> |

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

|                          | <b>2024</b><br>No. | 2023<br>No. |
|--------------------------|--------------------|-------------|
| Number of teaching staff | <u>2</u>           | <u>2</u>    |
| Number of admin staff    | <u>1</u>           | <u>1</u>    |
|                          | <u>3</u>           | <u>3</u>    |

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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##### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

##### 16. Tangible fixed assets

|  | Equipment<br>£ |
|--|----------------|
| <b>Cost</b>                            |                |
| At 1 September 2023 and 31 August 2024 | 1,408          |
| <b>Depreciation</b>                    |                |
| At 1 September 2023 and 31 August 2024 | 1,408          |
| <b>Carrying amount</b>                 |                |
| At 31 August 2024                      | –              |
| At 31 August 2023                      | –              |

##### 17. Creditors: amounts falling due within one year

|                              | 2024<br>£ | 2023<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 3,247     | 2,989     |

##### 18. Analysis of charitable funds

###### Unrestricted funds

|               | At<br>1 Sep 2023<br>£ | Income<br>£ | Expenditure<br>£ | At<br>31 Aug 2024<br>£ |
|---------------|-----------------------|-------------|------------------|------------------------|
| General funds | 551,473               | 251,689     | (125,790)        | 677,372                |

  

|               | At<br>1 Sep 2022<br>£ | Income<br>£ | Expenditure<br>£ | At<br>31 Aug 2023<br>£ |
|---------------|-----------------------|-------------|------------------|------------------------|
| General funds | 447,140               | 231,719     | (127,386)        | 551,473                |

# NESIVOS HATORAH LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2024

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##### 19. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------|----------------------------|--------------------------|
| Current assets             | 680,619                    | 680,619                  |
| Creditors less than 1 year | (3,247)                    | (3,247)                  |
| <b>Net assets</b>          | <u>677,372</u>             | <u>677,372</u>           |

  

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | –                          | –                        |
| Current assets             | 554,462                    | 554,462                  |
| Creditors less than 1 year | (2,989)                    | (2,989)                  |
| <b>Net assets</b>          | <u>551,473</u>             | <u>551,473</u>           |

**NESIVOS HATORAH LTD**

England & Wales - Charity number 1172367

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# Accounts

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COMPANY REGISTRATION NUMBER: 10344435  
CHARITY REGISTRATION NUMBER: 1172367

**NESIVOS HATORAH LIMITED**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2023**

**WHITESIDE AND DAVIES LTD**  
Chartered Certified Accountants  
158 Cromwell Road  
Salford  
M6 6DE

# **NESIVOS HATORAH LIMITED**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 August 2023**

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|  | <b>Page</b> |
|--|-------------|
| Trustees' annual report (incorporating the director's report)                | <b>1</b>    |
| Independent examiner's report to the trustees                                | <b>4</b>    |
| Statement of financial activities (including income and expenditure account) | <b>5</b>    |
| Statement of financial position  | <b>6</b>    |
| Notes to the financial statements  | <b>7</b>    |

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# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

#### Reference and administrative details

**Registered charity name** NESIVOS HATORAH LIMITED

**Charity registration number** 1172367

**Company registration number** 10344435

**Principal office and registered office** 50 Grasmere Street West  
Gateshead  
NE8 1TS

#### The trustees

A Falk  
M Bodner  
S Kaufman

**Independent examiner** David Pollak  
158 Cromwell Road  
Salford  
M6 6DE

#### Structure, governance and management

Nesivos Hatorah Ltd is a company limited by guarantee incorporated on 24 August 2016 and is governed by its memorandum and articles of association.

The Director/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors/Trustees' meetings.

Day to day management of activities is the responsibility of the manager, supported by administrative staff and a team of professionals and volunteers.

#### Objectives and activities

- i. The advancement of the Orthodox Jewish Religion.
- ii. The advancement of Orthodox Jewish religious education in particular but not exclusively by the management and maintenance of the Talmudical college known as Nesivos Hatorah Ltd in Gateshead, Tyne and Wear.
- iii. The advancement of such other objects as are for the benefit of the public and are charitable according to the laws of England and Wales.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

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#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

The Trustees are pleased to report Nesivos Hatorah Ltd successful accomplishments during the year.

These include:

Receiving excellent feedback from the parents on the low teacher: student ratio we provide our students, thus ensuring every students needs are taken care of.

#### Public benefit

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

Although we ask for a contribution towards the costs of our services, we have given careful consideration to enable individuals on low income to access our services.

Since we are committed to enabling as many students as possible to benefit from the support that the charity offers, we welcome all children regardless of the students' personal financial circumstances.

#### Financial review

This year's total incoming resources were £231,719 (2022: £173,623), the trustees are satisfied with the financial results for the year, with a net surplus for the year of £104,333 (2022: £49,135). Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects. The staff and trustees have continued working hard to keep costs and overheads to a minimum without compromising on our high standard of service and professionalism. We give credit for our achievements to the remarkable effort made by the staff.

# **NESIVOS HATORAH LIMITED**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2023**

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The trustees' annual report and the strategic report were approved on 18 June 2024 and signed on behalf of the board of trustees by:

S Kaufman  
Trustee

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of NESIVOS HATORAH LIMITED

Year ended 31 August 2023

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I report to the trustees on my examination of the financial statements of NESIVOS HATORAH LIMITED ('the charity') for the year ended 31 August 2023.

#### Responsibilities and basis of report

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the 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 accounts to be reached.

David Pollak  
Independent Examiner

158 Cromwell Road  
Salford  
M6 6DE

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2023

|   |      | 2023                    |                  | 2022             |
|---|------|-------------------------|------------------|------------------|
|   | Note | Unrestricted funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>                |      |                         |                  |                  |
| Donations and legacies                      | 5    | 192,002                 | 192,002          | 139,711          |
| Charitable activities                       | 6    | 37,359                  | 37,359           | 33,868           |
| Investment income                           | 7    | 2,358                   | 2,358            | 44               |
| <b>Total income</b>                         |      | <u>231,719</u>          | <u>231,719</u>   | <u>173,623</u>   |
| <b>Expenditure</b>                          |      |                         |                  |                  |
| Expenditure on raising funds:               |      |                         |                  |                  |
| Costs of raising donations and legacies     | 8    | 401                     | 401              | –                |
| Expenditure on charitable activities        | 9,10 | 126,985                 | 126,985          | 124,488          |
| <b>Total expenditure</b>                    |      | <u>127,386</u>          | <u>127,386</u>   | <u>124,488</u>   |
| <b>Net income and net movement in funds</b> |      | <u>104,333</u>          | <u>104,333</u>   | <u>49,135</u>    |
| <b>Reconciliation of funds</b>              |      |                         |                  |                  |
| Total funds brought forward                 |      | 447,140                 | 447,140          | 398,005          |
| <b>Total funds carried forward</b>          |      | <u>551,473</u>          | <u>551,473</u>   | <u>447,140</u>   |

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

The notes on pages 7 to 14 form part of these financial statements.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2023

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|   | Note | 2023<br>£      | 2022<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 16   | –              | 548            |
| <b>Current assets</b>                                 |      |                |                |
| Cash at bank and in hand                              |      | 554,462        | 449,162        |
| <b>Creditors: amounts falling due within one year</b> | 17   | (2,989)        | (2,570)        |
| <b>Net current assets</b>                             |      | <u>551,473</u> | <u>446,592</u> |
| <b>Total assets less current liabilities</b>          |      | <u>551,473</u> | <u>447,140</u> |
| <b>Net assets</b>                                     |      | <u>551,473</u> | <u>447,140</u> |
| <b>Funds of the charity</b>                           |      |                |                |
| Unrestricted funds                                    |      | 551,473        | 447,140        |
| <b>Total charity funds</b>                            | 18   | <u>551,473</u> | <u>447,140</u> |

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 18 June 2024, and are signed on behalf of the board by:

S Kaufman  
Trustee

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The notes on pages 7 to 14 form part of these financial statements.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 50 Grasmere Street West, Gateshead, NE8 1TS.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### 5. Donations and legacies

|                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Donations</b>  |                            |                          |                            |                          |
| Donations         | 190,362                    | 190,362                  | 136,731                    | 136,731                  |
| <b>Grants</b>     |                            |                          |                            |                          |
| Grants receivable | 1,640                      | 1,640                    | 2,980                      | 2,980                    |
|                   | <u>192,002</u>             | <u>192,002</u>           | <u>139,711</u>             | <u>139,711</u>           |

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

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#### 6. Charitable activities

|                        | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Parental contributions | <u>37,359</u>              | <u>37,359</u>                     | <u>33,868</u>              | <u>33,868</u>            |

#### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>2,358</u>               | <u>2,358</u>                      | <u>44</u>                  | <u>44</u>                |

#### 8. Costs of raising donations and legacies

|  | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|--|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies<br>- Donations | <u>401</u>                 | <u>401</u>                        | <u>—</u>                   | <u>—</u>                 |

#### 9. Expenditure on charitable activities by fund type

|  | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|--|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Provision of religious education and<br>college facilities | 82,825                     | 82,825                            | 81,925                     | 81,925                   |
| Support costs  | 44,160                     | 44,160                            | 42,563                     | 42,563                   |
|  | <u>126,985</u>             | <u>126,985</u>                    | <u>124,488</u>             | <u>124,488</u>           |

#### 10. Expenditure on charitable activities by activity type

|  | Activities<br>undertaken<br>directly<br>£ | Support costs<br>£ | <b>Total funds<br/>2023<br/>£</b> | Total fund<br>2022<br>£ |
|--|---|--------------------|-----------------------------------|-------------------------|
| Provision of religious education and<br>college facilities | 82,825                                    | 43,200             | 126,025                           | 123,738                 |
| Governance costs   | —   | 960                | 960                               | 750                     |
|  | <u>82,825</u>                             | <u>44,160</u>      | <u>126,985</u>                    | <u>124,488</u>          |

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# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 11. Analysis of support costs

|                        | Analysis of<br>support costs<br>£ | <b>Total 2023</b><br>£ | Total 2022<br>£ |
|------------------------|-----------------------------------|------------------------|-----------------|
| Staff costs            | –                                 | –                      | 4,030           |
| Premises               | 28,526                            | 28,526                 | 35,225          |
| Communications and IT  | 2,036                             | 2,036                  | 1,067           |
| General office         | 4,646                             | 4,646                  | 1,010           |
| Finance costs          | –                                 | –                      | 481             |
| Governance costs       | 960                               | 960                    | 750             |
| Depreciation           | 548                               | 548                    | –               |
| Legal and professional | 2,638                             | 2,638                  | –               |
| Travel and subsistence | 4,806                             | 4,806                  | –               |
|                        | <u>44,160</u>                     | <u>44,160</u>          | <u>42,563</u>   |

#### 12. Net income

Net income is stated after charging/(crediting):

|                                       | <b>2023</b><br>£ | 2022<br>£  |
|---------------------------------------|------------------|------------|
| Depreciation of tangible fixed assets | <u>548</u>       | <u>344</u> |

#### 13. Independent examination fees

|  | <b>2023</b><br>£ | 2022<br>£  |
|--|------------------|------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>960</u>       | <u>750</u> |

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | <b>2023</b><br>£ | 2022<br>£     |
|--------------------|------------------|---------------|
| Wages and salaries | <u>24,557</u>    | <u>22,831</u> |

The average head count of employees during the year was 3 (2022: 2).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 16. Tangible fixed assets

|  | <b>Equipment<br/>£</b> |
|--|------------------------|
| <b>Cost</b>                            |                        |
| At 1 September 2022 and 31 August 2023 | <u>1,408</u>           |
| <b>Depreciation</b>                    |                        |
| At 1 September 2022                    | 860                    |
| Charge for the year                    | 548                    |
| <b>At 31 August 2023</b>               | <u>1,408</u>           |
| <b>Carrying amount</b>                 |                        |
| At 31 August 2023                      | <u>–</u>               |
| At 31 August 2022                      | <u>548</u>             |

#### 17. Creditors: amounts falling due within one year

|                              | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Accruals and deferred income | <u>2,989</u>      | <u>2,570</u>      |

#### 18. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 September<br>2022<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 August 20<br>23<br>£ |
|---------------|--------------------------------|----------------|------------------|-------------------------------|
| General funds | <u>447,140</u>                 | <u>231,719</u> | <u>(127,386)</u> | <u>551,473</u>                |

  

|               | At<br>1 September<br>2021<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 August 20<br>22<br>£ |
|---------------|--------------------------------|----------------|------------------|-------------------------------|
| General funds | <u>398,005</u>                 | <u>173,623</u> | <u>(124,488)</u> | <u>447,140</u>                |

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2023

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#### 19. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | –                          | –                        |
| Current assets             | 554,462                    | 554,462                  |
| Creditors less than 1 year | (2,989)                    | (2,989)                  |
| <b>Net assets</b>          | <u>551,473</u>             | <u>551,473</u>           |

  

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 548                        | 548                      |
| Current assets             | 449,162                    | 449,162                  |
| Creditors less than 1 year | (2,570)                    | (2,570)                  |
| <b>Net assets</b>          | <u>447,140</u>             | <u>447,140</u>           |

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**NESIVOS HATORAH LTD**

England & Wales - Charity number 1172367

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# Accounts

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COMPANY REGISTRATION NUMBER: 10344435  
CHARITY REGISTRATION NUMBER: 1172367

**NESIVOS HATORAH LIMITED**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 August 2022**

**WHITESIDE AND DAVIES ACCOUNTANTS LTD**  
Chartered Certified Accountants  
158 Cromwell Road  
Salford  
M6 6DE

# NESIVOS HATORAH LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 31 August 2022

---

|  | <b>Page</b> |
|--|-------------|
| Trustees' annual report (incorporating the director's report)                | <b>1</b>    |
| Independent examiner's report to the trustees                                | <b>4</b>    |
| Statement of financial activities (including income and expenditure account) | <b>5</b>    |
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# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

#### Year ended 31 August 2022

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2022.

#### Reference and administrative details

**Registered charity name** NESIVOS HATORAH LIMITED

**Charity registration number** 1172367

**Company registration number** 10344435

**Principal office and registered office** 50 Grasmere Street  
Gateshead  
NE8 1TS

#### The trustees

|           |                          |
|-----------|--------------------------|
| A Falk    | (Appointed 12 June 2022) |
| M Bodner  |                          |
| N Feiger  | (Resigned 17 May 2022)   |
| S Kaufman |                          |

**Independent examiner** H Davies FCCA  
158 Cromwell Road  
Salford  
M6 6DE

#### Structure, governance and management

Nesivos Hatorah Ltd is a company limited by guarantee incorporated on 24 August 2016 and is governed by its memorandum and articles of association.

The Director/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors/Trustees' meetings.

Day to day management of activities is the responsibility of the manager, supported by administrative staff and a team of professionals and volunteers.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

---

#### **Objectives and activities**

- i. The advancement of the Orthodox Jewish Religion.
- ii. The advancement of Orthodox Jewish religious education in particular but not exclusively by the management and maintenance of the Talmudical college known as Nesivos Hatorah Ltd in Gateshead, Tyne and Wear.
- iii. The advancement of such other objects as are for the benefit of the public and are charitable according to the laws of England and Wales.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### **Achievements and performance**

The Trustees are pleased to report Nesivos Hatorah Ltd successful accomplishments during the year.

These include:

Receiving excellent feedback from the parents on the low teacher: student ratio we provide our students, thus ensuring every students needs are taken care of.

#### **Public benefit**

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

Although we ask for a contribution towards the costs of our services, we have given careful consideration to enable individuals on low income to access our services.

Since we are committed to enabling as many students as possible to benefit from the support that the charity offers, we welcome all children regardless of the students' personal financial circumstances.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 August 2022

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##### Financial review

This year's total incoming resources were £173,623 (2021: £294,163), the trustees are satisfied with the financial results for the year, with a net surplus for the year of £49,135 (2021: £169,826). Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects. The staff and trustees have continued working hard to keep costs and overheads to a minimum without compromising on our high standard of service and professionalism. We give credit for our achievements to the remarkable effort made by the staff.

The trustees' annual report and the strategic report were approved on 3 May 2023 and signed on behalf of the board of trustees by:

S Kaufman  
Trustee

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of NESIVOS HATORAH LIMITED

Year ended 31 August 2022

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I report to the trustees on my examination of the financial statements of NESIVOS HATORAH LIMITED ('the charity') for the year ended 31 August 2022.

#### Responsibilities and basis of report

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of the 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 accounts to be reached.

H Davies FCCA  
Independent Examiner

158 Cromwell Road  
Salford  
M6 6DE

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2022

|   |      | 2022                    |                  | 2021             |
|---|------|-------------------------|------------------|------------------|
|   | Note | Unrestricted funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>                |      |                         |                  |                  |
| Donations and legacies                      | 5    | 139,711                 | 139,711          | 247,923          |
| Charitable activities                       | 6    | 33,868                  | 33,868           | 46,240           |
| Investment income                           | 7    | 44                      | 44               | –                |
| <b>Total income</b>                         |      | <u>173,623</u>          | <u>173,623</u>   | <u>294,163</u>   |
| <b>Expenditure</b>                          |      |                         |                  |                  |
| Expenditure on raising funds:               |      |                         |                  |                  |
| Costs of raising donations and legacies     | 8    | –                       | –                | 15,402           |
| Expenditure on charitable activities        | 9,10 | 124,488                 | 124,488          | 108,935          |
| <b>Total expenditure</b>                    |      | <u>124,488</u>          | <u>124,488</u>   | <u>124,337</u>   |
| <b>Net income and net movement in funds</b> |      | <u>49,135</u>           | <u>49,135</u>    | <u>169,826</u>   |
| <b>Reconciliation of funds</b>              |      |                         |                  |                  |
| Total funds brought forward                 |      | 398,005                 | 398,005          | 228,179          |
| <b>Total funds carried forward</b>          |      | <u>447,140</u>          | <u>447,140</u>   | <u>398,005</u>   |

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

The notes on pages 7 to 14 form part of these financial statements.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2022

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|   | Note | 2022<br>£      | 2021<br>£      |
|---|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 16   | 548            | 892            |
| <b>Current assets</b>                                 |      |                |                |
| Cash at bank and in hand                              |      | 449,162        | 400,266        |
| <b>Creditors: amounts falling due within one year</b> | 17   | (2,570)        | (3,153)        |
| <b>Net current assets</b>                             |      | <u>446,592</u> | <u>397,113</u> |
| <b>Total assets less current liabilities</b>          |      | <u>447,140</u> | <u>398,005</u> |
| <b>Net assets</b>                                     |      | <u>447,140</u> | <u>398,005</u> |
| <b>Funds of the charity</b>                           |      |                |                |
| Unrestricted funds                                    |      | 447,140        | 398,005        |
| <b>Total charity funds</b>                            | 18   | <u>447,140</u> | <u>398,005</u> |

For the year ending 31 August 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 3 May 2023, and are signed on behalf of the board by:

S Kaufman  
Trustee

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The notes on pages 7 to 14 form part of these financial statements.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 August 2022

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 50 Grasmere Street, Gateshead, NE8 1TS.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

The organisation is a charitable company limited by guarantee, in the event of the company being wound up members are required to contribute an amount not exceeding £1.

#### 5. Donations and legacies

|                   | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Donations</b>  |                            |                          |                            |                          |
| Donations         | 136,731                    | 136,731                  | 244,923                    | 244,923                  |
| <b>Grants</b>     |                            |                          |                            |                          |
| Grants receivable | 2,980                      | 2,980                    | 3,000                      | 3,000                    |
|                   | <u>139,711</u>             | <u>139,711</u>           | <u>247,923</u>             | <u>247,923</u>           |

#### 6. Charitable activities

|                        | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Parental contributions | <u>33,868</u>              | <u>33,868</u>            | <u>46,240</u>              | <u>46,240</u>            |

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# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2022

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#### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | 44                         | 44                                | –                          | –                        |

#### 8. Costs of raising donations and legacies

|   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies - Donations | –                          | –                                 | 15,402                     | 15,402                   |

#### 9. Expenditure on charitable activities by fund type

|   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|---|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Provision of religious education and college facilities | 81,925                     | 81,925                            | 82,630                     | 82,630                   |
| Support costs   | 42,563                     | 42,563                            | 26,305                     | 26,305                   |
|   | <u>124,488</u>             | <u>124,488</u>                    | <u>108,935</u>             | <u>108,935</u>           |

#### 10. Expenditure on charitable activities by activity type

|   | Activities<br>undertaken<br>directly<br>£ | Support<br>costs<br>£ | <b>Total funds<br/>2022<br/>£</b> | Total fund<br>2021<br>£ |
|---|---|-----------------------|-----------------------------------|-------------------------|
| Provision of religious education and college facilities | 81,925                                    | 41,813                | 123,738                           | 108,285                 |
| Governance costs  | –   | 750                   | 750                               | 650                     |
|   | <u>81,925</u>                             | <u>42,563</u>         | <u>124,488</u>                    | <u>108,935</u>          |

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# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 11. Analysis of support costs

|                       | Analysis of<br>support costs<br>£ | <b>Total 2022</b><br>£ | Total 2021<br>£ |
|-----------------------|-----------------------------------|------------------------|-----------------|
| Staff costs           | 4,030                             | 4,030                  | 2,039           |
| Premises              | 35,225                            | 35,225                 | 18,223          |
| Communications and IT | 1,067                             | 1,067                  | 1,819           |
| General office        | 1,010                             | 1,010                  | 3,143           |
| Finance costs         | 481                               | 481                    | 431             |
| Governance costs      | 750                               | 750                    | 650             |
|                       | <u>42,563</u>                     | <u>42,563</u>          | <u>26,305</u>   |

#### 12. Net income

Net income is stated after charging/(crediting):

|                                       | <b>2022</b><br>£ | 2021<br>£  |
|---------------------------------------|------------------|------------|
| Depreciation of tangible fixed assets | <u>344</u>       | <u>344</u> |

#### 13. Independent examination fees

|  | <b>2022</b><br>£ | 2021<br>£  |
|--|------------------|------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>750</u>       | <u>650</u> |

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                    | <b>2022</b><br>£ | 2021<br>£     |
|--------------------|------------------|---------------|
| Wages and salaries | <u>22,831</u>    | <u>21,962</u> |

The average head count of employees during the year was 2 (2021: 2).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 16. Tangible fixed assets

|  | <b>Equipment</b><br><b>£</b> |
|--|------------------------------|
| <b>Cost</b>                            |                              |
| At 1 September 2021 and 31 August 2022 | 1,408                        |
| <b>Depreciation</b>                    |                              |
| At 1 September 2021                    | 516                          |
| Charge for the year                    | 344                          |
| <b>At 31 August 2022</b>               | <u>860</u>                   |
| <b>Carrying amount</b>                 |                              |
| At 31 August 2022                      | <u>548</u>                   |
| At 31 August 2021                      | <u>892</u>                   |

#### 17. Creditors: amounts falling due within one year

|                              | <b>2022</b><br><b>£</b> | 2021<br><b>£</b> |
|------------------------------|-------------------------|------------------|
| Accruals and deferred income | <u>2,570</u>            | <u>3,153</u>     |

#### 18. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 September<br>2021<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 August 2022<br>£ |
|---------------|--------------------------------|----------------|------------------|---------------------------|
| General funds | <u>398,005</u>                 | <u>173,623</u> | <u>(124,488)</u> | <u>447,140</u>            |

  

|               | At<br>1 September<br>2020<br>£ | Income<br>£    | Expenditure<br>£ | At<br>31 August 2021<br>£ |
|---------------|--------------------------------|----------------|------------------|---------------------------|
| General funds | <u>228,179</u>                 | <u>294,163</u> | <u>(124,337)</u> | <u>398,005</u>            |

# NESIVOS HATORAH LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 August 2022

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#### 19. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 548                        | 548                      |
| Current assets             | 449,162                    | 449,162                  |
| Creditors less than 1 year | (2,570)                    | (2,570)                  |
| <b>Net assets</b>          | <u>447,140</u>             | <u>447,140</u>           |

  

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|
| Tangible fixed assets      | 892                        | 892                      |
| Current assets             | 400,266                    | 400,266                  |
| Creditors less than 1 year | (3,153)                    | (3,153)                  |
| <b>Net assets</b>          | <u>398,005</u>             | <u>398,005</u>           |

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**NESIVOS HATORAH LTD**

England & Wales - Charity number 1172367

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# Accounts

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# Nesivos Hatorah Limited

Company limited by guarantee

## **Annual Report and Financial Statements**

**For year ended  
31 August 2021**

Charity Registration Number 1172367  
Company Number 10344435



**Accounts & Business Solutions Limited**

158 Cromwell Road  
Salford M6 6DE

**NESIVOS HATORAH LTD**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
FOR YEAR ENDED 31 AUGUST 2021

**Contents**

|  | <b>Page</b> |
|--|-------------|
| Charity Information  | 3           |
| Report of the Directors/Trustees                                       | 4 - 6       |
| Independent Examiner's Report  | 7           |
| Statement of Financial Activities                                      | 8           |
| Balance Sheet  | 9           |
| Notes forming part of the financial statements                         | 10 - 11     |
| Detailed profit and loss account and Statement of financial activities | 12          |

**NESIVOS HATORAH LTD**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
FOR YEAR ENDED 31 AUGUST 2021

**Charity Information**

**Board of Trustees**

Mr Michael Bodner - Trustee  
Mr Netanel Feiger - Director and Trustee  
Mr Simon Kaufman - Trustee

**Administration Address**

50 Grasmere Street West  
Gateshead  
NE8 1TS

**Charity Number**

1172367

**Company Registration Number**

10344435 (England and Wales)

**Company registered office**

50 Grasmere Street West  
Gateshead  
NE8 1TS

**Accountants**

Accounts & Business Solutions  
158 Cromwell Road  
Salford M6 6DE

**NESIVOS HATORAH LTD**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
FOR YEAR ENDED 31 AUGUST 2021

**Report of the Directors/Trustees**

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the year ended 31 August 2021.

**Reference and Administration**

Reference and Administration details are shown in the schedule of members of the board and professional advisers on page 3 of the financial statements.

**Trustees**

The trustees who served throughout the year were:

Mr Michael Bodner - Trustee

Mr Netanel Feiger - Director and Trustee

Mr Simon Kaufman - Trustee

The above are still in post at the date of the approval of the accounts. All trustees serve at their post for this charity voluntarily. There are no trustees employed by, or have any beneficial interest in the charity. Details of any related party transactions are disclosed as applicable in the notes to the accounts. Trustees have been advised of any defects or omissions and have ensured that they are corrected.

**Structure, governance and management**

Nesivos Hatorah Ltd is a company limited by guarantee incorporated on 24 August 2016 and is governed by its memorandum and articles of association.

The Director/Trustees are responsible for the governance of the organisation and are active in all operational aspects of strategic management. Major policy decisions are decided at full directors/ Trustees' meetings.

Day to day management of activities is the responsibility of the manager, supported by administrative staff and a team of professionals and volunteers.

**Charitable Objects**

- I. The advancement of the Orthodox Jewish Religion.
- II. The advancement of Orthodox Jewish religious education in particular but not exclusively by the management and maintenance of the Talmudical college known as Nesivos Hatorah Ltd in Gateshead, Tyne and Wear.
- III. The advancement of such other objects as are for the benefit of the public and are charitable according to the laws of England and Wales.

**NESIVOS HATORAH LTD**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
FOR YEAR ENDED 31 AUGUST 2021

**Report of the Directors/Trustees (continued)**

**Achievements**

The Trustees are pleased to report Nesivos Hatorah Ltd successful accomplishments during the year. These include:

- Receiving excellent feedback from the parents on the low teacher: student ratio we provide our students. thus ensuring every students needs are taken care of.

**Public benefit**

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on fee-charging.

Although we ask for a contribution towards the costs of our services, we have given careful consideration to enable individuals on low income to access our services.

Since we are committed to enabling as many students as possible to benefit from the support that the charity offers, we welcome all children regardless of the students' personal financial circumstances.

**Financials**

This year's total incoming resources were £294,163 (2020: £159,327), the trustees are satisfied with the financial results for the year, with a net surplus for the year of £169,826 (2020: £60,673).

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

The staff and trustees have continued working hard to keep costs and overheads to a minimum without compromising on our high standard of service and professionalism.

We give credit for our achievements to the remarkable effort made by the staff.

Reserves as stated in the accounts are as follows:

|                    |                |
|--------------------|----------------|
|                    | <u>£</u>       |
| Unrestricted funds | 398,005        |
| Restricted funds   | <u>0</u>       |
| Total              | <u>398,005</u> |

**NESIVOS HATORAH LTD**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
FOR YEAR ENDED 31 AUGUST 2021

**Report of the Directors/Trustees (continued)**

**Investment policy and returns**

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit.

**Reserves Policy**

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to enable the charity to meet future needs or to make more substantial grants which they feel to be appropriate.

**Responsibilities of the Director/Trustees**

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Directors/Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Directors/Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Directors/Trustees to ensure that the financial statements comply with the Company Law.

The Directors/Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Directors/Trustees on 27 April 2022

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N Feiger  
Trustee and Director

**NESIVOS HATORAH LTD**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
FOR YEAR ENDED 31 AUGUST 2021

Page 7

**Independent Examiner's Report to the Trustees / Director**

I report to the trustees on my examination of the financial statements of Nesivos Hatorah Ltd ('the charity') for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the trustees of the company (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 accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since 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 the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the 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 accounts to be reached.

H Davies FCCA  
Accounts & Business Solutions Limited  
158 Cromwell Road  
Salford  
M6 6DE  
Date: 27 April 2022

**NESIVOS HATORAH LTD**  
 Company limited by guarantee  
**FINANCIAL STATEMENTS**  
 FOR YEAR ENDED 31 AUGUST 2021

**Statement of Financial Activities**

Income and expenditure account

|                                 | <u>Notes</u> | <u>2021</u><br>£ | <u>2021</u><br>£      | <u>2020</u><br>£ | <u>2020</u><br>£ |
|---------------------------------|--------------|------------------|-----------------------|------------------|------------------|
| <b>Incoming Resources</b>       | 6            |                  | <b>294,163</b>        |                  | 159,327          |
| <b>Direct costs</b>             | 7            |                  | <u>(82,226)</u>       |                  | <u>(68,528)</u>  |
| <b>Gross Surplus</b>            |              |                  | <b>211,937</b>        |                  | 90,799           |
| <b>Overheads</b>                |              |                  |                       |                  |                  |
| Support costs                   | 8            | <b>39,242</b>    |                       | 26,967           |                  |
| Governance Costs                | 9            | <u>2,869</u>     |                       | <u>3,159</u>     |                  |
|                                 |              |                  | <u>(42,111)</u>       |                  | <u>(30,126)</u>  |
| <b>Operating Surplus</b>        |              |                  | <b>169,826</b>        |                  | 60,673           |
| <b>Net Surplus for the year</b> |              |                  | <u><b>169,826</b></u> |                  | <u>60,673</u>    |
| <b>Reconciliation of funds</b>  |              |                  |                       |                  |                  |
| Total funds brought forward     |              |                  | <u><b>228,179</b></u> |                  | <u>167,506</u>   |
| Total funds carried forward     |              |                  | <u><b>398,005</b></u> |                  | <u>228,179</u>   |

**NESIVOS HATORAH LTD**  
 Company limited by guarantee  
**FINANCIAL STATEMENTS**  
 FOR YEAR ENDED 31 AUGUST 2021

**Balance Sheet**  
**At 31 August 2021**

|                              | <u>Notes</u> | <u>2021</u><br>£ | <u>2021</u><br>£      | <u>2020</u><br>£ | <u>2020</u><br>£      |
|------------------------------|--------------|------------------|-----------------------|------------------|-----------------------|
| <b>Fixed Assets</b>          |              |                  |                       |                  |                       |
| Office equipment             | 5            |                  | 892                   |                  | 259                   |
| <b>Current Assets</b>        |              |                  |                       |                  |                       |
| Cash at Bank and in hand     |              | 400,266          |                       | 230,988          |                       |
| <b>Creditors</b>             |              |                  |                       |                  |                       |
| Amounts due within one year  | 4            | <u>(3,153)</u>   |                       | <u>(3,068)</u>   |                       |
| <b>Net current assets</b>    |              |                  | <u>397,113</u>        |                  | <u>227,920</u>        |
| <b>Net Assets</b>            |              |                  | <u><u>398,005</u></u> |                  | <u><u>228,179</u></u> |
| <br><b>Accumulated Funds</b> |              |                  |                       |                  |                       |
| Restricted                   |              |                  | 0                     |                  | 0                     |
| Unrestricted                 |              |                  | <u>398,005</u>        |                  | <u>228,179</u>        |
|                              |              |                  | <u><u>398,005</u></u> |                  | <u><u>228,179</u></u> |

In approving these financial statements as directors of the company we hereby confirm:

- a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2021; and
- c. that we acknowledge our responsibilities for:
  1. ensuring that the company keeps accounting records which comply with Section 386; and
  2. 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 profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

Approved by the board and signed on behalf of them all.

Date: 27 April 2022

\_\_\_\_\_  
 N Feiger  
 Trustee and Director

The notes attached form part of the these accounts

**NESIVOS HATORAH LTD**  
 Company limited by guarantee  
**FINANCIAL STATEMENTS**  
 FOR YEAR ENDED 31 AUGUST 2021

**Notes To The Accounts**

**1) Principal Accounting Policies**

Basis of Accounting

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Rental Income received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

**2) Taxation**

The Charitable Company is exempt from taxation on its charitable activities.

**3) Incoming Resources**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

|                     | <u>2021</u> | <u>2020</u> |
|---------------------|-------------|-------------|
|                     | <u>£</u>    | <u>£</u>    |
| <b>4) Creditors</b> |             |             |
| Accruals            | 1,300       | 650         |
| Wages               | 1,853       | 2,418       |
|                     | 3,153       | 3,068       |

**NESIVOS HATORAH LTD**  
Company limited by guarantee  
**FINANCIAL STATEMENTS**  
FOR YEAR ENDED 31 AUGUST 2021

**Notes to the accounts (continued)**

| <b>5) Fixed assets</b>   | <b>Equipment</b>  |
|--------------------------|-------------------|
|                          | <b>£</b>          |
| <u>Cost</u>              |                   |
| At 1 September 2020      | 433               |
| Additions                | 975               |
| At 31 August 2021        | <u>1,408</u>      |
| <u>Depreciation</u>      |                   |
| At 1 September 2020      | 172               |
| Charge for the year      | 344               |
| At 31 August 2021        | <u>516</u>        |
| <u>Net Book Value</u>    |                   |
| At 1 September 2020      | <u>261</u>        |
| <b>At 31 August 2021</b> | <b><u>892</u></b> |

**NESIVOS HATORAH LTD**  
 Company limited by guarantee  
**FINANCIAL STATEMENTS**  
 FOR YEAR ENDED 31 AUGUST 2021

Page 12

**Detailed profit and loss account and Statement of financial activities**

|  |          | <u>2021</u>         | <u>2021</u>           | <u>2020</u>         |
|--|----------|---------------------|-----------------------|---------------------|
|  |          | <u>Unrestricted</u> | <u>Total</u>          | <u>Unrestricted</u> |
|  |          | <u>£</u>            | <u>£</u>              | <u>£</u>            |
| <b>Incoming Resources</b>                | <b>6</b> |                     |                       |                     |
| Sponsorships & Donations                 |          | 244,923             | <b>244,923</b>        | 117,778             |
| Grants                                   |          | 3,000               | <b>3,000</b>          | 2,179               |
| Parental contributions                   |          | 46,240              | <b>46,240</b>         | 39,370              |
|  |          | <u>294,163</u>      | <u><b>294,163</b></u> | <u>159,327</u>      |
| <b>Resources Expended</b>                | <b>7</b> |                     |                       |                     |
| Charitable Activities                    |          |                     |                       |                     |
| <i>Cost of Activities In Furtherance</i> |          |                     |                       |                     |
| <i>of the Charity's Objects</i>          |          |                     |                       |                     |
| Books and Publications                   |          | 1,347               | <b>1,347</b>          | 547                 |
| Food and Consumables                     |          | 58,917              | <b>58,917</b>         | 37,676              |
| Wages, staff recruitment and fees        |          | 21,962              | <b>21,962</b>         | 30,305              |
|  |          | <u>82,226</u>       | <u><b>82,226</b></u>  | <u>68,528</u>       |
| <b>Support costs</b>                     | <b>8</b> |                     |                       |                     |
| Cleaning expenses                        |          | 225                 | <b>225</b>            | 35                  |
| Travel                                   |          | 2,039               | <b>2,039</b>          | 5,843               |
| Depreciation                             |          | 344                 | <b>344</b>            | 86                  |
| Rent and Rates                           |          | 13,845              | <b>13,845</b>         | 13,760              |
| Repairs and Renewals                     |          | 2,407               | <b>2,407</b>          | 2,336               |
| Bank Charges                             |          | 431                 | <b>431</b>            | 305                 |
| Miscellaneous                            |          | 218                 | <b>218</b>            | 32                  |
| Printing, postage and stationery         |          | 771                 | <b>771</b>            | 434                 |
| Fundraising and incentives               |          | 15,741              | <b>15,741</b>         | 590                 |
| Utilities                                |          | 1,402               | <b>1,402</b>          | 2,506               |
| Telephone                                |          | 1,819               | <b>1,819</b>          | 1,040               |
|  |          | <u>39,242</u>       | <u><b>39,242</b></u>  | <u>26,967</u>       |
| <b>Governance Costs</b>                  |          |                     |                       |                     |
| Independent Examiner Fees                | 9        | 650                 | <b>650</b>            | 650                 |
| Legal and Professional fees              |          | 2,219               | <b>2,219</b>          | 2,509               |
|  |          | <u>2,869</u>        | <u><b>2,869</b></u>   | <u>3,159</u>        |
| <b>Total Funds Expended</b>              |          | <u>124,337</u>      | <u><b>124,337</b></u> | <u>98,654</u>       |
| <b>Accumulated Funds</b>                 |          |                     |                       |                     |
| Net surplus for the year                 |          | 169,826             | <b>169,826</b>        | 60,673              |
| Balance brought forward                  |          | 228,179             | <b>228,179</b>        | 167,506             |
| Balance carried forward                  |          | <u>398,005</u>      | <u><b>398,005</b></u> | <u>228,179</u>      |