

**The London Talmudical Centre**

**Charity number 1174739**

Unaudited Financial Statements

For The Year Ended

31 December 2024

## **The London Talmudical Centre**

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## **The London Talmudical Centre**

### **Legal And Administrative Information**

#### **Trustees**

J. Orzel  
S. Levinson  
Y. Lobenstein

#### **Charity's Correspondent Address**

38 Hillside Gardens  
Edgware  
Middlesex  
HA8 8HE

#### **Details of Formation**

The charity is constituted by trust deed dated 20 September 2017 and registered with the charity commission on that date under charity number 1174739

#### **Bankers**

Barclays

#### **Independent Examiner**

Justin Cowan, FCA  
Albeck Limited  
Chartered Accountants  
49 Mowbray Road  
Edgware  
Middlesex  
HA8 8JL

## **The London Talmudical Centre**

### **Trustees' Annual Report**

The London Talmudical Centre trustees present their report and financial statements as a charitable incorporated organisation (CIO) for the charity's period ended 31 December 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### **Constitution and Objects of the Charity**

The charity is constituted by trust deed dated 20 September 2017 and registered with the charity commission on that date under charity number 1174739.

The principal objectives of the Charity are to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to the advancement of the Orthodox Jewish faith for the public benefit by managing and supporting the centre for Jewish religious studies known as the London Talmudical Centre based in Edgware, Middlesex.

### **Trustees and Governance**

The trustees in office in the year were as follows:

J. Orzel  
S. Levinson  
Y. Lobenstein

The power of appointing a new trustee or trustees hereof shall be vested in a majority in number of the trustees or if there is only one trustee for the time being the provisions of section 36 Trustees Act 1925 shall have affect.

### **Charity's Activities and Achievements**

The trustees are delighted with the tremendous success that the charity has achieved in its year. The education and study centre has provided a rich selection of lectures and public events which have been very much enjoyed by members of the local community. This, coupled with the wide range of support grants that have been provided to those involved in education and further study has resulted in a visible increase in the quality and quantity of study and education in the areas of North West London and Middlesex.

During the year, as well as running the education and study centre, the trustees have also provided holiday grants and a voucher scheme for the distribution of kosher food. Feedback from beneficiaries under these schemes indicates that there has been a reduction of the significant financial pressures that educators are suffering.

## **The London Talmudical Centre**

### **Trustees' Annual Report (Continued)**

#### **Charity's Activities and Achievements**

The generous donations to the charity in support of its work has allowed the trustees to increase the variety and number of educational programs and trips.

The charity also continued to receive rental income in the year from the investment property.

The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 4 of the Charities Act 2011. The trustees believe that the charity achieves a public benefit through its objectives and achievements.

#### **Investments Policy**

The charity has three bank current accounts and a savings account as well as an investment property. These are the only investments to which the charity has title. In the event that significant reserves are retained, the trustees will consider further investment options.

#### **Reserves Policy**

The trustees are working hard and investing a lot of time in ensuring that the charity is able to fund its short-term financial obligations. Once the charity has established itself, ideally, the trustees would aim to retain funds equivalent to six months expenditure to take account of any potential short fall in donations in future.

#### **Grant and Donation Making Policy**

The trustees act according to the charity's objects as detailed about in the "Constitution and Objects of the Charity" section. The trustees meet monthly to discuss the progress of the charity, grant applications and future plans for the coming months.

On occasions, the trustees make donations to institutions that are able to provide services to the community that they feel unable or unqualified to provide, but that fall within the objects of the charity. All grants and donations made must be approved by the majority of the trustees, however, in almost all occasions, the trustees will not make a grant or donation if there is an objection by any of the trustees.

#### **Risk Management**

The trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

There are two major risks that the trustees have identified, as follows:

##### **(a) Fall in the level of donations**

The level of donations is fundamental to the operation of the charity. Given that the charity is relatively new, the consistency of donations is of major importance. The trustees have tried to mitigate against a fall in the level of donations by having as many donors as possible providing their donation by monthly standing order. The trustees are making every effort to increase the number of donors by seeking support from the local community in an attempt to reduce their current reliance on a few key donors. The trustees also make every effort to keep in regular contact with their donors so that they are able to see the difference that their contributions are making.

## **The London Talmudical Centre**

### **Trustees' Annual Report (Continued)**

#### **(b) Misappropriation of funds**

The control of funds is key to any charity. As mentioned previously, the trustees meet monthly and discuss progress. At these meetings, all forthcoming payments are considered by the trustees. This ensures that all expenses paid out from the charity are legitimate. The trustees decided that since they are having an independent examination, any misappropriation of funds should also come to light at that time.

Since the banking arrangements ensure that only the trustees have access to the bank account, this also reduces risk of misappropriation.

#### **Independent Examiner**

J Cowan, FCA has been re-appointed as independent examiner for the ensuing year.

#### **Trustees' Responsibilities in Relation to the Accounts**

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year, which give a true and fair view of the state of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed by their order.

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**J Orzel**

Trustee

23 October 2025

Independent Examiner's Report  
to the Trustees of  
**The London Talmudical Centre – charity number 1174739**  
for the Year Ended 31 December 2024

I report on the accounts of the trust for the year ended 31 December 2024, which are set out on pages 6 to 11.

**Respective Responsibilities of Trustees and Independent Examiner**

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

I report in respect of my examination of the charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements concerning the form and content of accounts set out in the *Charities (Accounts and Reports) Regulations 2008* other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

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.

**Justin Cowan, FCA**  
**Albeck Limited**  
Chartered Accountants  
49 Mowbray Road  
Edgware  
HA8 8JL

23 October 2025

**The London Talmudical Centre – charity number 1174739**

Statement of Financial Activities

for the Year 31 December 2024

	Note	2024 £	2023 £
<b>Incoming resources</b>			
Voluntary Income	(2)	397,847	391,201
Government Grants		-	-
Investment income		<u>7,874</u>	<u>7,667</u>
<b>Total incoming resources</b>	(11)	<u>405,721</u>	<u>398,868</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Property management expenses		1,817	1,674
Fundraising	(3)	-	-
Charitable Expenditure	(4)	189,304	146,987
Grants and donations payable	(5)	220,844	281,120
Governance costs	(6)	<u>-</u>	<u>-</u>
<b>Total resources expended</b>	(11)	<u>(411,965)</u>	<u>(429,781)</u>
<b>Net movement in funds</b>		(6,244)	(30,913)
<b>Total funds brought forward</b>		<u>36,103</u>	<u>67,016</u>
<b>Total funds carried forward</b>	(11, 12)	<u>£29,859</u>	<u>£36,103</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing operations. There are no restricted funds.

The notes on pages 8 to 11 form part of these accounts.



**The London Talmudical Centre – charity number 1174739**

Statement of Financial Position

as at 31 December 2024

	Note	2024 £	202 £
<b>Fixed assets</b>			
Investments	(8)	60,927	60,927
		<hr/>	<hr/>
<b>Current Assets</b>			
Cash at bank and in hand		17,265	28,602
<b>Creditors: Amounts falling due within one year</b>	(9)	(10,000)	(10,000)
<b>Net current assets</b>		7,265	18,602
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		68,192	79,519
<b>Creditors: Amounts falling after more than one year</b>	(10)	(38,333)	(43,426)
<b>Net assets</b>	(11, 12)	£29,859	£36,103
		<hr/>	<hr/>
<b>Income Funds</b>			
Unrestricted Funds	(11, 12)	£29,859	£36,103
		<hr/>	<hr/>

There are no restricted funds.

These accounts were approved on 23 October 2025 and signed on behalf of the trustees.

\_\_\_\_\_  
J. Orzel Trustee

The notes on pages 8 to 11 form part of these accounts.

**The London Talmudical Centre**

Notes to the Accounts - 31 December 2024

**1. Accounting Policies****a. Basis of Accounting**

These accounts have been prepared in compliance with FRS102, 'The Financial Reporting Standard in the UK and the Republic of Ireland', the Statement of Recognised Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102)) and the Charities Act 2011.

**b. Basis of preparation**

The accounts have been prepared on the historical cost basis.

**c. Going concern**

There are no material uncertainties regarding the charity's ability to continue and, as such, the accounts have been prepared on the going concern basis.

**d. Judgements and key sources of uncertainty from estimation**

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.

**e. Fund accounting**

General unrestricted funds comprise the accumulated surplus or deficit on the income and expenditure account. They are available for the use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted funds are subject to specific restricted conditions as imposed by the donors. There are no restricted funds at the year end.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds at the year end.

**f. Donations and voluntary income**

Donations are accounted for when the charity becomes entitled to the donation and any conditions for receipt are met.

## The London Talmudical Centre

### Notes to the Accounts - 31 December 2024 (continued)

#### 1. Accounting Policies

##### g. Grants and donations payable

Grants and donations payable are charged in the year in which the payment of funds is conveyed to the recipient.

The charity allocates a significant quantity of resource to provision of grants to support those in education and dedicated to strengthening the local Orthodox Jewish community. These grants are to be made only to residents of Edgware and the immediately surrounding areas. All grants and donations made must be approved by the majority of the trustees, however, in almost all occasions, the trustees will not make a grant or donation if there is an objection by any of the trustees.

##### h. Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity based on the number of service users for each activity.

##### i. Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity.

##### j. Depreciation

Depreciation of tangible fixed assets is calculated at rates estimated to write off the cost of the assets over their expected useful lives.

##### k. 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.

#### 2. Voluntary Income

	2024 £	2023 £
Donations from individuals and corporate entities and charitable foundations	£397,847 =====	£391,201 =====

#### 3. Fundraising

Fundraising represents the direct costs of advertising the charity's activities and travelling which were carried out for the purposes of fundraising.

# **The London Talmudical Centre**

Notes to the Accounts - 31 December 2024 (continued)

## 4. **Costs in furtherance of charitable objects**

	2024	2023
	£	£
<i>Educational projects</i>		
Advertising	6,898	9,438
Bank service charges and interest	2,516	2,586
Books	186	2,006
Computer and software expenses	851	660
Educational events and lecture expenses	74,717	51,769
Educational trips	1,503	734
Expensed equipment	3,322	1,041
Motor and travel	3,663	890
Office expenses	5,381	1,871
Payroll expenses	79,777	64,723
Postage and stationery	0	3
Printing	1,835	899
Professional fees	4,767	5,944
Rent	2,410	3,009
Repairs	0	63
Telephone	<u>1,478</u>	<u>1,351</u>
	<u>£189,304</u>	<u>£146,987</u>

## 5. **Grants and Donations Payable**

The charity made donations in the year as follows:

Food voucher distribution scheme	161,366	189,398
Grants to individuals	16,339	40,018
Grants to institutions	<u>43,139</u>	<u>51,704</u>
	<u>£220,844</u>	<u>£281,120</u>

## 6. **Governance costs**

Bank charges	-	-
Professional fees	<u>-</u>	<u>-</u>
	<u>£ -</u>	<u>£ -</u>

## The London Talmudical Centre

### Notes to the Accounts - 31 December 2024 (continued)

#### 7. Particulars of employees

The average number of employees during the year, calculated on the basis of full - time equivalents, was as follows:

	2024	2023
Number of educational staff	12	10
Number of administrative staff	—	—
	12	10
	=====	=====

No employee received remuneration of more than £60,000 during the year. No trustee received any remuneration, benefit in kind or expense reimbursement in the year.

#### 8. Investments

	2024 £
<i>Cost and net book value</i>	
At 1 January 2024	60,927
Additions	—
At 31 December 2024	£60,927
	=====

#### 9. Creditors: Amounts falling due in less than one year

	2024 £	2023 £
Other creditors	£ 10,000	£ 10,000
	=====	=====

#### 10. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loan - unsecured	£ 38,333	£ 43,426
	=====	=====

#### 11. Statement of Funds

	1 January 2024 £	Income £	Expenditure £	31 December 2024 £
<i>Unrestricted Funds</i>				
General Reserve	£36,103	£405,721	£(411,965)	£ 29,859
	—————	—————	—————	—————

**The London Talmudical Centre**

Notes to the Accounts - 31 December 2024 (continued)

12. <b>Analysis of net assets between funds</b>	Unrestricted and total funds 2024	Unrestricted and total funds 2023
Fixed assets	60,927	60,927
Current assets	17,265	28,602
Creditors due in less than one year	(10,000)	(10,000)
Creditors due in after more than one year	<u>(38,333)</u>	<u>(43,426)</u>
	<u>£29,859</u>	<u>£36,103</u>

13. **Related party transactions**

There have been no related party transactions in the period that require disclosure.