

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2022

FOR

BHS KOLLEL**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

BHS KOLLEL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7

BHS KOLLEL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the CIO shall be the advancement of the Orthodox Jewish faith in such ways as the charity trustees think fit and in particular but without limitation by establishing, managing and supporting a learning centre for the public benefit known as BHS Kollel in North West London.

Significant activities

Donations received are used to pay charitable grants to the students in the academy so as to satisfy the charitable criteria established in the objects.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy.

Volunteers

There were no volunteers during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Board of Trustees are satisfied with the performance of the charity during the period, consider that the charity is in a position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Internal and external factors

There are no specific factors to report.

FINANCIAL REVIEW

Financial position

The charity has had a successful year, raising £102,704 (2021: £172,168) in donations, and making research grants totalling £162,550 (2021: £89,850) to individuals in accordance with the objectives of the charity.

Total unrestricted funds at the year end was £13,741 (2021: £75,168).

Principal funding sources

The principal funding sources are donations from individuals and limited companies.

Reserves policy

At the year end, there was £22,741 (2021: £84,168) in reserves, which the trustees consider adequate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The number of trustees must not be less than three or more than five.

Apart from the first trustees, every trustees must be appointed by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1179428

Principal address

10 Gresham Gardens
London
NW11 8PB

Trustees

Mr J J Scharfer
Mr A Ratzersdorfer
Mr M S Itzinger

Independent Examiner

Mr Daniel Fine, FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

Approved by order of the board of trustees on 30 June 2023 and signed on its behalf by:

Mr A Ratzersdorfer - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BHS KOLLEL**

Independent examiner's report to the trustees of BHS Kollel

I report to the charity trustees on my examination of the accounts of BHS Kollel (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mr Daniel Fine, FCA

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

30 June 2023

BHS KOLLEL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		<u>102,704</u>	<u>172,169</u>
EXPENDITURE ON			
Raising funds		610	7,260
Charitable activities			
Charitable activities		971	970
Research grants		<u>162,550</u>	<u>89,850</u>
Total		<u>164,131</u>	<u>98,080</u>
NET INCOME/(EXPENDITURE)		(61,427)	74,089
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>75,168</u>	<u>1,079</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>13,741</u></u>	<u><u>75,168</u></u>

The notes form part of these financial statements

BHS KOLLEL**BALANCE SHEET
31 AUGUST 2022**

		2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS	Notes		
Debtors	3	109	70,109
Cash at bank		<u>23,532</u>	<u>15,559</u>
		23,641	85,668
CREDITORS			
Amounts falling due within one year	4	(9,900)	(10,500)
NET CURRENT ASSETS		<u>13,741</u>	<u>75,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		13,741	75,168
NET ASSETS		<u>13,741</u>	<u>75,168</u>
FUNDS			
Unrestricted funds		<u>13,741</u>	<u>75,168</u>
TOTAL FUNDS		<u>13,741</u>	<u>75,168</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2023 and were signed on its behalf by:

Mr A Ratzersdorfer - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

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

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

BHS KOLLEL**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>109</u>	<u>70,109</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	600
Other creditors	<u>9,900</u>	<u>9,900</u>
	<u>9,900</u>	<u>10,500</u>

5. RELATED PARTY DISCLOSURES

Included in other creditors is an amount owed to one of the trustees.