

BOREHAMWOOD TORAH CENTRE

England & Wales · Charity number 1185533

Details

Status Registered

Legal form CIO

Registered 2019-09-27

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

Contact

Address 1 Drayton Road
Borehamwood
Hertfordshire
WD6 2DA

Phone 07918601182

Email borehamwoodkollel@gmail.com

Activities

Objects: PROMOTING FOR THE PUBLIC BENEFIT THE STUDY OF THE TORAH THE TALMUD AND OTHER JEWISH TEXTS TEACHINGS PRACTICES AND SCRIPTURES AND THE ADVANCEMENT OF JUDAISM IN THE COMMUNITY.

Activities: Providing educational activities in the advancement of Orthodox Judaism

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Barnet
- Brent
- Enfield
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-30	£496,693	£524,335	-	-
2024-08-30	£470,158	£477,559	-	-
2023-08-30	£334,598	£460,022	-	-
2022-08-30	£388,460	£410,712	-	-
2021-08-30	£658,748	£428,751	£274,239	9
2020-08-30	£109,114	£64,872	-	-

Trustees

Name	Role	Appointed
MARC ROGOFF	Chair	2019-09-27
Arieh Leib Levison		2019-09-27
Benjamin Daniel Rosenberg		2021-02-15
JEROME ORMONDE		2023-02-06

BOREHAMWOOD TORAH CENTRE

England & Wales - Charity number 1185533

Accounts

Borehamwood Torah Centre

Charity number 1185533

Unaudited Financial Statements

For The Year Ended

31 August 2025

Borehamwood Torah Centre

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Borehamwood Torah Centre

Legal and Administrative Information

Trustees

AL Levison
Jerome Ormonde
M Rogoff
BD Rosenberg

Charity's Correspondent Address

1 Drayton Road
Borehamwood
WD6 2DA

Details of Formation

The charity is registered as a Charitable Incorporated Organisation and registered with the charity commission on 27 September 2019 under charity number 1185533

Bankers

Lloyds Bank
189 Shenley Road
Borehamwood
WD6 1AW

Independent Examiner

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

Borehamwood Torah Centre

Trustees' Annual Report

The trustees present their annual report and the annual accounts of the charity for the year ended 31 August 2025. The accounts have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the charity's trust deed and applicable law.

Legal and administrative information set out on page 1 forms part of this report.

Constitution and Objects of the Charity

The charity is registered as a Charitable Incorporated Organisation and registered with the charity commission on 27 September 2019 under charity number 1185533.

The principal objectives of the Charity are promoting the study of the Torah, the Talmud and other Jewish texts, teachings, practices and scriptures and the advancement of Judaism in the Borehamwood community.

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 these objectives.

Trustees and Governance

The trustees in office in the year were as follows:

AL Levison
Jerome Ormonde
M Rogoff
BD Rosenberg

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 successfully continued the operation of the Borehamwood Kollel which opened in 2019 and are delighted with the incredible progress in the study program. The Kollel has also been very well accepted by the local community and various members of the Kollel have developed and been active in community educational programs.

The Kollel has development partnerships with local Shuls and schools as well as many local individuals who come to study in the Kollel on a regular basis.

The trustees are particularly grateful to all the individuals who took a part in funding the Kollel at the initial stages, during the development of the premises and as activities have continued.

Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Charity's Activities and Achievements (continued)

The charity's trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Investments Policy

The charity has a current account and a savings account. These are the only investments to which the charity has title.

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. 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 in accordance with the charity's objects as detailed in the "Constitution and Objects of the Charity" section. The trustees meet regularly to discuss the progress of the charity and plans for the coming months.

The trustees make donations to institutions that can provide services to the community that the charity is 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 has considerable operating costs, 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.

Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Risk Management (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, the financial position and expenditure of the charity are reviewed and discussed. 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.

Related Party Transactions

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

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- d. 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.

M Rogoff
Trustee

12 May 2026

Independent Examiner's Report

to the Trustees of

Borehamwood Torah Centre

for the Year Ended 31 August 2025

I report to the trustees on my examination of the financial statements of the Borehamwood Torah Centre ('the charity') for the year ended 31 August 2025.

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.

Responsibilities and basis of the report

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.

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
Middlesex
HA8 8JL

12 May 2026

Borehamwood Torah Centre

Statement of Financial Activities

for the Year 31 August 2025

	Note	2025 Unrestricted and total funds £	2024 Unrestricted and total funds
<i>Incoming resources</i>			
Incoming resources from generated funds			
Voluntary income	(2)	496,657	470,158
Activities for generating funds		-	-
Investment income		<u>36</u>	<u>-</u>
Total incoming resources	(8)	<u>496,693</u>	<u>470,158</u>
 <i>Resources expended</i>			
Costs of generating funds			
Fundraising		9,528	-
 Charitable expenditure			
Kollel, outreach and education	(3)	514,807	477,559
Governance costs	(4, 5)	<u>-</u>	<u>-</u>
Total resources expended	(8)	<u>(524,335)</u>	<u>(477,559)</u>
 Net movement in funds		 (27,642)	 (7,401)
 Total funds brought forward		 <u>119,162</u>	 <u>126,563</u>
 Total funds carried forward	(8, 9)	 <u>£ 91,520</u>	 <u>£119,162</u>

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

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Financial Position

as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	(6)	74,666	101,165
		_____	_____
Current Assets			
Cash at bank and in hand		17,271	18,183
Creditors: Amounts falling due within 1 year	(7)	____(417)	____(186)
Net current assets		16,854	17,997
		_____	_____
Net assets	(8, 9)	£ 91,520	£119,162
		=====	=====
Income Funds			
Unrestricted Funds	(8, 9)	£ 91,520	£119,162
		=====	=====

These accounts were approved on 12 May 2026 and signed on behalf of the trustees.

Trustee
M Rogoff

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Cash Flows

Year ended 31 August 2025

	Note	2025 £	2024 £
Cash flows from Operating Activities			
Net income / (expenditure)		(27,642)	(7,401)
Adjustments for:			
Change in trade and other debtors		-	-
Change in trade and other creditors		<u>231</u>	<u>96</u>
Net cash from/(used in) operating activities		(27,411)	(7,305)
Cash Flows from Investing Activities			
Depreciation		28,960	39,727
Purchase of fixed assets		(2,461)	(20,161)
Disposal of fixed assets		-	-
Net cash used in investing activities		(912)	(19,566)
Cash Flows from Financing Activities			
Change in borrowings		-	-
Net cash gained / (used) in financing activities		-	-
Net cash (decrease) / increase for the year		(912)	12,261
Cash and equivalents at start of the year		<u>18,183</u>	<u>5,922</u>
Cash and equivalents at end of the year		<u>£ 17,271</u>	<u>£ 18,183</u>

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2025

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 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.

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

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2025 (continued)

1. Accounting Policies (continued)

f. Donations and voluntary income

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

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 has a small fund set aside to provide emergency grants for the relief of poverty. 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.

2. Donations Received

	2025	2024
	£	£
Voluntary income	£496,656	£470,158
	£496,656	£470,158

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2025 (continued)

3. Costs in furtherance of charitable objects

	2025	2024
<i>Kollel, outreach and education</i>	£	£
Advertising and promotion	12,469	4,792
Bank charges	207	104
Books	422	1,473
Cleaning and waste disposal	21,782	11,184
Depreciation	38,960	39,727
Dues and Subscriptions	4,004	204
Educational program expenses	53,682	47,701
Equipment rental	0	338
Expensed equipment	477	-
Food and drink	56,996	35,279
Insurance	866	-
Office expenses	2,405	525
Payroll expenses	223,867	171,550
Postage and printing	2,262	1,137
Professional fees	7,187	5,612
Rent and rates	60,171	81,940
Repairs and renewals	5,411	3,960
Staff training	42	8,447
Telephone	364	3,960
Travel	4,624	6,507
Utilities	<u>13,210</u>	<u>25,169</u>
	499,407	449,609
Grants to organisations with common objects	15,400	27,950
Welfare grants to individuals	-	-
	-----	-----
Total costs in furtherance of charitable objects	<u>£514,807</u>	<u>£477,559</u>

Details of material grants are available on request to the trustees.

4. Governance costs

Governance costs	£ -	£ -
	=====	=====

5. Analysis of staff costs

Wages and salaries	221,681	171,550
Social security	978	-
Other staff costs	<u>1,280</u>	<u>514</u>
	<u>£223,867</u>	<u>£171,036</u>

No employee received remuneration of more than £60,000 during the year or the preceding year. The highest paid employee earned £20,400 (2024: £15,245). No trustee received any remuneration, benefit in kind or expense reimbursement in the year or the preceding year.

The average number of employees during the year was 19 (2024: 17).

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2025 (continued)

6. Fixed assets

	Fixtures and Fittings £	Property Improvements £	Total £
<i>Cost</i>			
At 1 September 2024	123,652	81,857	205,509
Additions	<u>1,862</u>	<u>599</u>	<u>2,461</u>
At 31 August 2025	125,514	82,456	207,970
<i>Depreciation</i>			
At 1 September 2024	58,526	45,818	104,344
Charge for the Year	<u>16,747</u>	<u>12,213</u>	<u>28,960</u>
At 31 August 2025	75,273	58,031	133,304
<i>Net Book Value</i>			
At 31 August 2025	<u>£50,241</u>	<u>£24,425</u>	<u>£ 74,666</u>
At 31 August 2024	<u>£65,126</u>	<u>£39,039</u>	<u>£101,165</u>

7. Creditors: Amounts falling due within 1 year

	2025 £	2024 £
Other creditors	£ 417	£ 186
	<u>£ 417</u>	<u>£ 186</u>

8. Statement of funds

	1 September 2024 £	Income £	Expenditure £	31 August 2025 £
Unrestricted Funds				
General Reserve	£119,162	£496,693	£(524,335)	£ 91,520
	<u>£119,162</u>	<u>£496,693</u>	<u>£(524,335)</u>	<u>£ 91,520</u>

9. Analysis of net assets between funds

	Unrestricted and total funds 2025	Unrestricted and total funds 2024
Fixed assets	74,666	101,165
Current assets	17,271	18,183
Creditors due in less than once year	<u>(417)</u>	<u>(186)</u>
	<u>£91,520</u>	<u>£119,162</u>

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2025 (continued)

10. Related party transactions

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

BOREHAMWOOD TORAH CENTRE

England & Wales - Charity number 1185533

Accounts

Borehamwood Torah Centre

Charity number 1185533

Unaudited Financial Statements

For The Year Ended

31 August 2024

Borehamwood Torah Centre

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Borehamwood Torah Centre

Legal and Administrative Information

Trustees

AL Levison
Jerome Ormonde
M Rogoff
BD Rosenberg

Charity's Correspondent Address

1 Drayton Road
Borehamwood
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Details of Formation

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Borehamwood Torah Centre

Trustees' Annual Report

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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 these objectives.

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Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Charity's Activities and Achievements (continued)

The charity's trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Investments Policy

The charity has a current account. This is the only investment to which the charity has title.

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. 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.

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The trustees make donations to institutions that can provide services to the community that the charity is 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.

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

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Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Risk Management (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, the financial position and expenditure of the charity are reviewed and discussed. The trustees decided that since they are having an independent examination, any misappropriation of funds should also come to light at that time.

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- c. follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
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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.

M Rogoff
Trustee

16 May 2025

Independent Examiner's Report

to the Trustees of

Borehamwood Torah Centre

for the Year Ended 31 August 2024

I report to the trustees on my examination of the financial statements of the Borehamwood Torah Centre ('the charity') for the year ended 31 August 2024.

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.

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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
Middlesex
HA8 8JL

16 May 2025

Borehamwood Torah Centre

Statement of Financial Activities

for the Year 31 August 2024

	Note	2024 Unrestricted and total funds £	2023 Unrestricted and total funds
<i>Incoming resources</i>			
Incoming resources from generated funds			
Voluntary income	(2)	470,158	334,598
Activities for generating funds		-	-
Investment income		-	-
Total incoming resources	(8)	470,158	334,598
<i>Resources expended</i>			
Costs of generating funds			
Fundraising		-	-
Charitable expenditure			
Kollel, outreach and education	(3)	477,559	460,022
Governance costs	(4, 5)	-	-
Total resources expended	(8)	(477,559)	(460,022)
Net movement in funds		(7,401)	(125,424)
Total funds brought forward		<u>126,563</u>	<u>251,987</u>
Total funds carried forward	(8, 9)	<u>£119,162</u>	<u>£126,563</u>

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

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Financial Position

as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	(6)	101,165	120,732
		_____	_____
Current Assets			
Cash at bank and in hand		18,183	5,922
Creditors: Amounts falling due within 1 year	(7)	____(186)	____(90)
Net current assets		17,997	5,832
		_____	_____
Net assets	(8, 9)	£119,162	£126,563
		=====	=====
Income Funds			
Unrestricted Funds	(8, 9)	£119,162	£126,563
		=====	=====

These accounts were approved on 16 May 2025 and signed on behalf of the trustees.

Trustee
M Rogoff

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Cash Flows

Year ended 31 August 2024

	Note	2024 £	2023 £
Cash flows from Operating Activities			
Net income / (expenditure)		(7,401)	(125,424)
Adjustments for:			
Change in trade and other debtors		-	-
Change in trade and other creditors		<u>96</u>	<u>(111)</u>
Net cash from/(used in) operating activities		<u>(7,305)</u>	<u>(125,535)</u>
Cash Flows from Investing Activities			
Depreciation		39,727	42,830
Purchase of fixed assets		(20,161)	(136,965)
Disposal of fixed assets		-	-
Net cash used in investing activities		<u>(19,566)</u>	<u>(219,670)</u>
Cash Flows from Financing Activities			
Change in borrowings		-	-
Net cash gained / (used) in financing activities		<u>-</u>	<u>-</u>
Net cash (decrease) / increase for the year		12,261	(219,670)
Cash and equivalents at start of the year		<u>5,922</u>	<u>225,612</u>
Cash and equivalents at end of the year		<u>£ 18,183</u>	<u>£ 5,922</u>

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 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 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.

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

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2024 (continued)

1. Accounting Policies (continued)

f. Donations and voluntary income

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

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 has a small fund set aside to provide emergency grants for the relief of poverty. 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.

2. Donations Received

	2024	2023
	£	£
Voluntary income	£470,158	£334,598
	£470,158	£334,598

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2024 (continued)

3. Costs in furtherance of charitable objects

	2024	2023
<i>Kollel, outreach and education</i>	£	£
Advertising and promotion	4,792	5,349
Bank charges	104	107
Books	1,473	275
Cleaning and waste disposal	11,184	9,727
Depreciation	39,727	42,830
Dues and Subscriptions	204	399
Educational program expenses	47,701	48,268
Equipment rental	338	183
Expensed equipment	-	1,079
Food and drink	35,279	26,169
Insurance	-	2,181
Office expenses	525	2,563
Payroll expenses	171,550	125,994
Postage and printing	1,137	477
Professional fees	5,612	6,317
Rent and rates	81,940	80,700
Repairs and renewals	3,960	3,332
Staff training	8,447	12,350
Telephone	3,960	351
Travel	6,507	7,915
Utilities	<u>25,169</u>	<u>32,856</u>
	449,609	409,422
Grants to organisations with common objects	27,950	50,600
Welfare grants to individuals	-	-
	-----	-----
Total costs in furtherance of charitable objects	<u>£477,559</u>	<u>£460,022</u>

Details of material grants are available on request to the trustees.

4. Governance costs

Governance costs	£ -	£ -
	-----	-----

5. Analysis of staff costs

Wages and salaries	171,550	125,672
Social security	-	-
Other staff costs	<u>514</u>	<u>322</u>
	£171,036	£125,994
	=====	=====

No employee received remuneration of more than £60,000 during the year or the preceding year. The highest paid employee earned £15,245 (2023: £13,650). No trustee received any remuneration, benefit in kind or expense reimbursement in the year or the preceding year.

The average number of employees during the year was 17 (2023: 12).

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2024 (continued)

6. Fixed assets

	Fixtures and Fittings £	Property Improvements £	Total £
Cost			
At 1 September 2023	118,027	67,322	185,349
Additions	<u>5,625</u>	<u>14,535</u>	<u>20,160</u>
At 31 August 2024	123,652	81,857	205,509
Depreciation			
At 1 September 2023	36,818	27,799	64,617
Charge for the Year	<u>21,708</u>	<u>18,019</u>	<u>39,727</u>
At 31 August 2024	58,526	45,818	104,344
Net Book Value			
At 31 August 2024	<u>£65,126</u>	<u>£39,039</u>	<u>£101,165</u>
At 31 August 2023	<u>£81,209</u>	<u>£39,523</u>	<u>£120,732</u>

7. Creditors: Amounts falling due within 1 year

	2024 £	2023 £
Other creditors	£ 186	£ 90
	<u> </u>	<u> </u>

8. Statement of funds

	1 September 2023 £	Income £	Expenditure £	31 August 2024 £
Unrestricted Funds				
General Reserve	£126,563	£470,158	£(477,559)	£119,162
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Analysis of net assets between funds

	Unrestricted and total funds 2024	Unrestricted and total funds 2023
Fixed assets	101,165	120,732
Current assets	18,183	5,921
Creditors due in less than once year	<u>(186)</u>	<u>(90)</u>
	<u>£119,162</u>	<u>£126,563</u>

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2024 (continued)

10. Related party transactions

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

BOREHAMWOOD TORAH CENTRE

England & Wales - Charity number 1185533

Accounts

Borehamwood Torah Centre

Charity number 1185533

Unaudited Financial Statements

For The Year Ended

31 August 2023

Borehamwood Torah Centre

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Borehamwood Torah Centre

Legal and Administrative Information

Trustees

AL Levison
Jerome Ormonde
M Rogoff
BD Rosenberg

Charity's Correspondent Address

1 Drayton Road
Borehamwood
WD6 2DA

Details of Formation

The charity is registered as a Charitable Incorporated Organisation and registered with the charity commission on 27 September 2019 under charity number 1185533

Bankers

Lloyds Bank
189 Shenley Road
Borehamwood
WD6 1AW

Independent Examiner

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

Borehamwood Torah Centre

Trustees' Annual Report

The trustees present their annual report and the annual accounts of the charity for the year ended 31 August 2023. The accounts have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the charity's trust deed and applicable law.

Legal and administrative information set out on page 1 forms part of this report.

Constitution and Objects of the Charity

The charity is registered as a Charitable Incorporated Organisation and registered with the charity commission on 27 September 2019 under charity number 1185533.

The principal objectives of the Charity are promoting the study of the Torah, the Talmud and other Jewish texts, teachings, practices and scriptures and the advancement of Judaism in the Borehamwood community.

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 these objectives.

Trustees and Governance

The trustees in office in the year were as follows:

AL Levison
M Rogoff
BD Rosenberg

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 successfully continued the operation of the Borehamwood Kollel which opened in 2019 and are delighted with the incredible progress in the study program. The Kollel has also been very well accepted by the local community and various members of the Kollel have developed and been active in community educational programs.

The Kollel has development partnerships with local Shuls and schools as well as many local individuals who come to study in the Kollel on a regular basis.

The charity carried out a full development programme of the kollel premises during the year which had been funded from retained reserves from previous years. The trustees are particularly grateful to all the individuals who took a part in funding the Kollel at the initial stages, during the development of the premises and as activities have continued.

Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Charity's Activities and Achievements (continued)

The charity's trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Investments Policy

The charity has a current account. This is the only investment to which the charity has title.

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. 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 in accordance with the charity's objects as detailed in the "Constitution and Objects of the Charity" section. The trustees meet regularly to discuss the progress of the charity and plans for the coming months.

The trustees make donations to institutions that can provide services to the community that the charity is 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 has considerable operating costs, 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.

Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Risk Management (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, the financial position and expenditure of the charity are reviewed and discussed. 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.

Related Party Transactions

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

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- d. 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.

M Rogoff
Trustee

19 June 2024

Independent Examiner's Report

to the Trustees of

Borehamwood Torah Centre

for the Year Ended 31 August 2023

I report to the trustees on my examination of the financial statements of the Borehamwood Torah Centre ('the charity') for the year ended 31 August 2023.

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.

Responsibilities and basis of the report

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.

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
Middlesex
HA8 8JL

19 June 2024

Borehamwood Torah Centre

Statement of Financial Activities

for the Year 31 August 2023

	Note	2023 Unrestricted and total funds £	2022 Unrestricted and total funds
<i>Incoming resources</i>			
Incoming resources from generated funds			
Voluntary income	(2)	334,598	388,460
Activities for generating funds		-	-
Investment income		-	-
Total incoming resources	(8)	<u>334,598</u>	<u>388,460</u>
<i>Resources expended</i>			
Costs of generating funds			
Fundraising		-	752
Charitable expenditure			
Kollel, outreach and education	(3)	460,022	409,960
Governance costs	(4, 5)	-	-
Total resources expended	(8)	<u>(460,022)</u>	<u>(410,712)</u>
Net movement in funds		(125,424)	(22,252)
Total funds brought forward		<u>251,987</u>	<u>274,239</u>
Total funds carried forward	(8, 9)	<u>£126,563</u>	<u>£251,987</u>

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

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Financial Position

as at 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	(6)	120,732	26,596
		_____	_____
Current Assets			
Cash at bank and in hand		5,921	225,419
Creditors: Amounts falling due within 1 year	(7)	____(90)	____(28)
Net current assets		5,832	225,391
		_____	_____
Net assets	(8, 9)	£126,563	£251,987
		=====	=====
Income Funds			
Unrestricted Funds	(8, 9)	£126,563	£251,987
		=====	=====

These accounts were approved on 19 June 2024 and signed on behalf of the trustees.

Trustee
M Rogoff

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Cash Flows

Year ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from Operating Activities			
Net income / (expenditure)		(125,424)	(22,252)
Adjustments for:			
Change in trade and other debtors		-	-
Change in trade and other creditors		<u>(111)</u>	<u>(2,870)</u>
Net cash from/(used in) operating activities		(125,535)	(25,122)
Cash Flows from Investing Activities			
Depreciation		42,830	10,352
Purchase of fixed assets		(136,965)	(8,287)
Disposal of fixed assets		-	-
Net cash used in investing activities		<u>(219,670)</u>	<u>(23,057)</u>
Cash Flows from Financing Activities			
Change in borrowings		-	-
Net cash gained / (used) in financing activities		<u>-</u>	<u>-</u>
Net cash (decrease) / increase for the year		(219,670)	(23,057)
Cash and equivalents at start of the year		<u>225,292</u>	<u>248,349</u>
Cash and equivalents at end of the year		<u>£ 5,622</u>	<u>£225,292</u>

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2023

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 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.

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

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2022 (continued)

1. Accounting Policies (continued)

f. Donations and voluntary income

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

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 has a small fund set aside to provide emergency grants for the relief of poverty. 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.

2. Donations Received

	2023	2022
	£	£
Voluntary income	£334,598	£388,460

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2023 (continued)

3. Costs in furtherance of charitable objects

	2023	2022
<i>Kollel, outreach and education</i>	£	£
Advertising and promotion	5,349	6,550
Bank charges	107	93
Books	275	180
Cleaning and waste disposal	9,727	7,100
Depreciation	42,830	10,352
Dues and Subscriptions	399	-
Educational program expenses	48,268	39,075
Equipment rental	183	1,381
Expensed equipment	1,079	670
Food and drink	26,169	24,772
Insurance	2,181	288
Office expenses	2,563	1,257
Payroll expenses	125,994	147,057
Postage and printing	477	928
Professional fees	6,317	5,020
Rent and rates	80,700	67,651
Repairs and renewals	3,332	1,845
Staff training	12,350	8,938
Telephone	351	272
Travel	7,915	3,519
Utilities	<u>32,856</u>	<u>22,622</u>
	409,422	349,570
Grants to organisations with common objects	50,600	60,390
Welfare grants to individuals	-	-
	-----	-----
Total costs in furtherance of charitable objects	<u>£460,022</u>	<u>£409,960</u>

Details of material grants are available on request to the trustees.

4. Governance costs

Governance costs	£ -	£ -
	=====	=====

5. Analysis of staff costs

Wages and salaries	125,672	142,710
Social security	-	4,023
Other staff costs	<u>322</u>	<u>324</u>
	£125,994	£147,057
	=====	=====

No employee received remuneration of more than £60,000 during the year or the preceding year. The highest paid employee earned £13,650 (2022: £31,950). No trustee received any remuneration, benefit in kind or expense reimbursement in the year or the preceding year.

The average number of employees during the year was 12 (2022: 13).

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2023 (continued)

6. Fixed assets

	Fixtures and Fittings £	Property Improvements £	Total £
Cost			
At 1 September 2022	31,426	16,957	48,383
Additions	<u>86,601</u>	<u>50,365</u>	<u>136,966</u>
At 31 August 2023	118,027	67,322	185,349
Depreciation			
At 1 September 2022	13,749	8,038	21,787
Charge for the Year	<u>23,069</u>	<u>19,761</u>	<u>42,830</u>
At 31 August 2023	36,818	27,799	64,617
Net Book Value			
At 31 August 2023	<u>£81,209</u>	<u>£39,522</u>	<u>£120,732</u>
At 31 August 2022	<u>£17,677</u>	<u>£8,919</u>	<u>£26,596</u>

7. Creditors: Amounts falling due within 1 year

	2023 £	2022 £
Other creditors	£ 90	£ 28
	<u>£ 90</u>	<u>£ 28</u>

8. Statement of funds

	1 September 2022 £	Income £	Expenditure £	31 August 2023 £
Unrestricted Funds				
General Reserve	£251,987	£334,598	£(460,022)	£126,563
	<u>£251,987</u>	<u>£334,598</u>	<u>£(460,022)</u>	<u>£126,563</u>

9. Analysis of net assets between funds

	Unrestricted and total funds 2023	Unrestricted and total funds 2022
Fixed assets	120,732	26,596
Current assets	5,921	225,419
Creditors due in less than once year	<u>(90)</u>	<u>(28)</u>
	<u>£126,563</u>	<u>£251,987</u>

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2023 (continued)

10. Related party transactions

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

BOREHAMWOOD TORAH CENTRE

England & Wales - Charity number 1185533

Accounts

Borehamwood Torah Centre

Charity number 1185533

Unaudited Financial Statements

For The Year Ended

31 August 2022

Borehamwood Torah Centre

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Borehamwood Torah Centre

Legal and Administrative Information

Trustees

AL Levison
Jerome Ormonde
M Rogoff
BD Rosenberg

Charity's Correspondent Address

1 Drayton Road
Borehamwood
WD6 2DA

Details of Formation

The charity is registered as a Charitable Incorporated Organisation and registered with the charity commission on 27 September 2019 under charity number 1185533

Bankers

Lloyds Bank
189 Shenley Road
Borehamwood
WD6 1AW

Independent Examiner

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

Borehamwood Torah Centre

Trustees' Annual Report

The trustees present their annual report and the annual accounts of the charity for the year ended 31 August 2022. The accounts have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the charity's trust deed and applicable law.

Legal and administrative information set out on page 1 forms part of this report.

Constitution and Objects of the Charity

The charity is registered as a Charitable Incorporated Organisation and registered with the charity commission on 27 September 2019 under charity number 1185533.

The principal objectives of the Charity are promoting the study of the Torah, the Talmud and other Jewish texts, teachings, practices and scriptures and the advancement of Judaism in the Borehamwood community.

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 these objectives.

Trustees and Governance

The trustees in office in the year were as follows:

AL Levison
M Rogoff
BD Rosenberg

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 successfully continued the operation of the Borehamwood Kollel which opened in 2019 and are delighted with the incredible progress in the study program. The Kollel has also been very well accepted by the local community and various members of the Kollel have developed and been active in community educational programs.

The Kollel has development partnerships with local Shuls and schools as well as many local individuals who come to study in the Kollel on a regular basis.

The warm reception provided by the community was seen during the fundraising drive which took place during the prior year. The trustees are also particularly grateful to all the individuals who took a part in funding the Kollel at the initial stages and as activities have continued.

Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Charity's Activities and Achievements (continued)

The charity's trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Investments Policy

The charity has a current account. This is the only investment to which the charity has title.

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. 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 in accordance with the charity's objects as detailed in the "Constitution and Objects of the Charity" section. The trustees meet regularly to discuss the progress of the charity and plans for the coming months.

The trustees make donations to institutions that can provide services to the community that the charity is 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 has considerable operating costs, 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.

Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Risk Management (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, the financial position and expenditure of the charity are reviewed and discussed. 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.

Related Party Transactions

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

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- d. 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.

M Rogoff
Trustee

11 May 2023

Independent Examiner's Report

to the Trustees of

Borehamwood Torah Centre

for the Year Ended 31 August 2022

I report to the trustees on my examination of the financial statements of the Borehamwood Torah Centre ('the charity') for the year ended 31 August 2022.

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.

Responsibilities and basis of the report

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.

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
Middlesex
HA8 8JL

11 May 2023

Borehamwood Torah Centre

Statement of Financial Activities

for the Year 31 August 2022

	Note	2022 Unrestricted and total funds £	2021 Unrestricted and total funds
<i>Incoming resources</i>			
Incoming resources from generated funds			
Voluntary income	(2)	388,460	658,748
Activities for generating funds		-	-
Investment income		-	-
Total incoming resources	(8)	<u>388,460</u>	<u>658,748</u>
<i>Resources expended</i>			
Costs of generating funds			
Fundraising		752	-
Charitable expenditure			
Kollel, outreach and education	(3)	409,960	428,751
Governance costs	(4, 5)	-	-
Total resources expended	(8)	<u>(410,712)</u>	<u>(428,751)</u>
Net movement in funds		(22,252)	229,997
Total funds brought forward		<u>274,239</u>	<u>44,242</u>
Total funds carried forward	(8, 9)	<u>£251,987</u>	<u>£274,239</u>

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

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Financial Position

as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	(6)	26,596	28,661
		_____	_____
Current Assets			
Cash at bank and in hand		225,419	248,349
Creditors: Amounts falling due within 1 year	(7)	____(28)	____(2,771)
Net current assets		225,391	245,578
		_____	_____
Net assets	(8, 9)	£251,987	£274,239
		=====	=====
Income Funds			
Unrestricted Funds	(8, 9)	£251,987	£274,239
		=====	=====

These accounts were approved on 11 May 2023 and signed on behalf of the trustees.

Trustee
M Rogoff

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Cash Flows

Year ended 31 August 2022

	Note	2022 £	2021 £
Cash flows from Operating Activities			
Net income / (expenditure)		(22,252)	229,997
Adjustments for:			
Change in trade and other debtors		-	-
Change in trade and other creditors		<u>(2,870)</u>	<u>21</u>
Net cash from/(used in) operating activities		<u>(25,122)</u>	230,018
Cash Flows from Investing Activities			
Depreciation		10,352	10,403
Purchase of fixed assets		(8,287)	(37,001)
Disposal of fixed assets		-	-
Net cash used in investing activities		<u>(23,057)</u>	<u>(26,598)</u>
Cash Flows from Financing Activities			
Change in borrowings		-	-
Net cash gained / (used) in financing activities		<u>-</u>	<u>-</u>
Net cash (decrease) / increase for the year		(23,057)	203,420
Cash and equivalents at start of the year		<u>248,349</u>	<u>44,929</u>
Cash and equivalents at end of the year		<u>£225,292</u>	<u>£248,349</u>

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2022

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 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.

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

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2022 (continued)

1. Accounting Policies (continued)

f. Donations and voluntary income

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

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 has a small fund set aside to provide emergency grants for the relief of poverty. 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. 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. Donations Received

	2022	2021
	£	£
Voluntary income	£388,460	£658,748
	£388,460	£658,748

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2022 (continued)

3. Costs in furtherance of charitable objects	2022	2021
<i>Kollel, outreach and education</i>	£	£
Advertising and promotion	6,550	4,657
Bank charges	93	30
Books	180	979
Cleaning and waste disposal	7,100	6,160
Depreciation	10,352	10,403
Educational program expenses	39,075	57,055
Expensed equipment	2,051	3,690
Food and drink	24,772	9,817
Office expenses	1,545	0
Payroll expenses	147,057	118,020
Postage and printing	928	1,275
Professional fees	5,020	5,785
Rent and rates	67,651	81,225
Repairs and renewals	1,845	2,321
Staff training	8,938	0
Telephone	272	282
Travel	3,519	2,250
Utilities	<u>22,622</u>	<u>10,922</u>
	349,570	314,871
Grants to organisations with common objects	60,390	77,430
Welfare grants to individuals	-	36,450
	-----	-----
Total costs in furtherance of charitable objects	<u>£409,960</u>	<u>£428,751</u>

Details of material grants are available on request to the trustees.

4. Governance costs	£	£
Governance costs	-	-
	=====	=====
5. Analysis of staff costs	£	£
Wages and salaries	142,710	116,170
Social security	4,023	1,458
Other staff costs	<u>324</u>	<u>392</u>
	£147,057	£118,020
	=====	=====

No employee received remuneration of more than £60,000 during the year or the preceding year. The highest paid employee earned £31,950 (2021: £42,600). No trustee received any remuneration, benefit in kind or expense reimbursement in the year or the preceding year.

The average number of employees during the year was 13 (2021: 9).

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2022 (continued)

6. Fixed assets

	Fixtures and Fittings £	Property Improvements £	Total £
<i>Cost</i>			
At 1 September 2021	31,426	8,670	40,096
Additions	—	<u>8,287</u>	<u>8,287</u>
At 31 August 2022	31,426	16,957	48,383
<i>Depreciation</i>			
At 1 September 2021	7,857	3,578	11,435
Charge for the Year	<u>5,892</u>	<u>4,460</u>	<u>10,352</u>
At 31 August 2022	13,749	8,038	21,787
<i>Net Book Value</i>			
At 31 August 2022	<u>£17,677</u>	<u>£8,919</u>	<u>£26,596</u>
At 31 August 2021	<u>£23,569</u>	<u>£5,092</u>	<u>£28,661</u>

7. Creditors: Amounts falling due within 1 year

	2022 £	2021 £
Other loans	£ 28	£ 2,771
	<u> </u>	<u> </u>

8. Statement of funds

	1 September 2021 £	Income £	Expenditure £	31 August 2022 £
Unrestricted Funds				
General Reserve	£274,239	£388,460	£(410,712)	£251,987
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Analysis of net assets between funds

	Unrestricted and total funds 2022	Unrestricted and total funds 2021
Fixed assets	26,596	28,661
Current assets	225,419	248,349
Creditors due in less than once year	<u>(28)</u>	<u>(2,771)</u>
	<u>£251,987</u>	<u>£274,239</u>

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2022 (continued)

10. Related party transactions

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

BOREHAMWOOD TORAH CENTRE

England & Wales - Charity number 1185533

Accounts

Borehamwood Torah Centre

Charity number 1185533

Unaudited Financial Statements

For The Year Ended

31 August 2021

Borehamwood Torah Centre

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Borehamwood Torah Centre

Legal and Administrative Information

Trustees

AL Levison
M Rogoff
BD Rosenberg

Charity's Correspondent Address

40 Park View Gardens
London
NW4 2PN

Details of Formation

The charity is registered as a Charitable Incorporated Organisation and registered with the charity commission on 27 September 2019 under charity number 1185533

Bankers

Lloyds Bank
189 Shenley Road
Borehamwood
WD6 1AW

Independent Examiner

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

Borehamwood Torah Centre

Trustees' Annual Report

The trustees present their annual report and the annual accounts of the charity for the year ended 31 August 2021. The accounts have been prepared in accordance with the accounting policies set out on pages 9 and 10 and comply with the charity's trust deed and applicable law.

Legal and administrative information set out on page 1 forms part of this report.

Constitution and Objects of the Charity

The charity is registered as a Charitable Incorporated Organisation and registered with the charity commission on 27 September 2019 under charity number 1185533.

The principal objectives of the Charity are promoting the study of the Torah, the Talmud and other Jewish texts, teachings, practices and scriptures and the advancement of Judaism in the Borehamwood community.

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 these objectives.

Trustees and Governance

The trustees in office in the year were as follows:

AL Levison
M Rogoff
BD Rosenberg

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 successfully continued the operation of the Borehamwood Kollel which opened in the prior year and are delighted with the incredible progress in the study program. The Kollel has also been very well accepted by the local community and, although hampered somewhat by the emergence of Covid-19 towards the end of the previous period, various members of the Kollel have developed and been active in community educational programs.

The Kollel has development partnerships with local Shuls and schools as well as many local individuals who come to study in the Kollel on a regular basis.

The warm reception provided by the community was seen during the fundraising drive which took place during the year. The trustees are also particularly grateful to all the individuals who took a part in funding the Kollel at the initial stages and as activities have continued.

Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Charity's Activities and Achievements (continued)

During the year, the development of the Kollel's premises began and further developments are planned to facilitate the growing need and demand for the various educational programs being provided by the Kollel and its members.

The charity's trustees have continued to comply with their duty to have due regard to the guidance on public benefit as published by the Charity Commission when exercising their powers or duties.

Investments Policy

The charity has a current account. This is the only investment to which the charity has title.

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. 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 in accordance with the charity's objects as detailed in the "Constitution and Objects of the Charity" section. The trustees meet regularly to discuss the progress of the charity and plans for the coming months.

The trustees make donations to institutions that can provide services to the community that the charity is unable or unqualified to provide, but that fall within the objects of the charity. They also made a small number of welfare grants to individuals in the period whose presence in the community promoted the charity's objectives of Jewish education and the advancement of Judaism. The trustees decided to offer them financial support as they were unable to afford basic costs of living due to Covid. 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 has considerable operating costs, 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.

Borehamwood Torah Centre

Trustees' Annual Report (Continued)

Risk Management (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, the financial position and expenditure of the charity are reviewed and discussed. 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.

Related Party Transactions

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

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. follow applicable UK accounting standards and the Statement of Recommended Practice, subject to any departures disclosed and explained in the accounts;
- d. 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.

M Rogoff
Trustee

22 June 2022

Independent Examiner's Report

to the Trustees of

Borehamwood Torah Centre

for the Year Ended 31 August 2021

I report to the trustees on my examination of the financial statements of the Borehamwood Torah Centre ('the charity') for the year ended 31 August 2021.

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.

Responsibilities and basis of the report

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.

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
Middlesex
HA8 8JL

22 June 2022

Borehamwood Torah Centre

Statement of Financial Activities

for the Year 31 August 2021

	Note	2021 Unrestricted and total funds £	2020 Unrestricted and total funds
<i>Incoming resources</i>			
Incoming resources from generated funds			
Voluntary income	(2)	658,748	109,114
Activities for generating funds		-	-
Investment income		<u>-</u>	<u>-</u>
Total incoming resources	(8)	658,748	109,114
		<u> </u>	<u> </u>
<i>Resources expended</i>			
Costs of generating funds			
Fundraising		-	-
Charitable expenditure			
Kollel, outreach and education	(3)	428,751	64,872
Governance costs	(4, 5)	<u>-</u>	<u>-</u>
Total resources expended	(8)	(428,751)	(64,872)
		<u> </u>	<u> </u>
Net movement in funds		229,997	44,242
Total funds brought forward		<u>44,242</u>	<u>-</u>
Total funds carried forward	(8, 9)	<u>£274,239</u>	<u>£ 44,242</u>

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

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Financial Position

as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	(6)	28,661	2,063
		_____	_____
Current Assets			
Cash at bank and in hand		248,349	44,929
Creditors: Amounts falling due within 1 year	(7)	<u>(2,771)</u>	<u>(2,750)</u>
Net current assets		245,578	42,179
		_____	_____
Net assets	(8, 9)	<u>£274,239</u>	<u>£ 44,242</u>
		=====	=====
Income Funds			
Unrestricted Funds	(8, 9)	<u>£274,239</u>	<u>£ 44,242</u>
		=====	=====

These accounts were approved on 22 June 2022 and signed on behalf of the trustees.

Trustee
M Rogoff

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Statement of Cash Flows

Year ended 31 August 2021

	Note	2021 £	2020 £
Cash flows from Operating Activities			
Net income / (expenditure)		229,997	44,242
Adjustments for:			
Change in trade and other debtors		-	-
Change in trade and other creditors		<u>21</u>	<u>2,750</u>
Net cash from/(used in) operating activities		<u>230,018</u>	<u>46,992</u>
Cash Flows from Investing Activities			
Depreciation		10,403	1,032
Purchase of fixed assets		(37,001)	(3,095)
Disposal of fixed assets		-	-
Net cash used in investing activities		<u>(26,598)</u>	<u>(2,063)</u>
Cash Flows from Financing Activities			
Change in borrowings		-	-
Net cash gained / (used) in financing activities		<u>-</u>	<u>-</u>
Net cash (decrease) / increase for the year		203,420	44,929
Cash and equivalents at start of the year		<u>44,929</u>	<u>-</u>
Cash and equivalents at end of the year		£248,349	£ 44,929

The notes on pages 9 to 13 form part of these accounts.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2021

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 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.

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

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2021 (continued)

1. Accounting Policies (continued)

f. Donations and voluntary income

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

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 has a small fund set aside to provide emergency grants for the relief of poverty. 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. 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. Donations Received

	2021	2020
	£	£
Voluntary income	£658,748	£109,114
	=====	=====

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2021 (continued)

3. Costs in furtherance of charitable objects	2021	2020
<i>Kollel, outreach and education</i>	£	£
Advertising and promotion	4,657	1,660
Bank charges	30	0
Books	979	195
Cleaning and waste disposal	6,160	478
Depreciation	10,403	1,032
Educational program expenses	57,055	14,875
Expensed equipment	3,690	60
Food and drink	9,817	600
Office expenses	0	758
Payroll expenses	118,020	33,672
Printing	1,275	0
Professional fees	5,785	0
Rent and rates	81,225	3,850
Repairs and renewals	2,321	180
Telephone	282	0
Travel	2,250	550
Utilities	<u>10,922</u>	<u>312</u>
	314,871	58,222
Grants to local organisations with common objects	77,430	1,500
Welfare grants to individuals	36,450	5,150
	-----	-----
Total costs in furtherance of charitable objects	<u>£428,751</u>	<u>£ 64,872</u>

Details of material grants are available on request to the trustees.

4. Governance costs			
	Governance costs	£ -	£ -
		=====	=====
5. Analysis of staff costs			
	Wages and salaries	116,170	33,672
	Social security	1,458	-
	Other staff costs	<u>392</u>	<u>-</u>
		£118,020	£33,672
		=====	=====

No employee received remuneration of more than £60,000 during the year or the preceding year. The highest paid employee earned £42,600. No trustee received any remuneration, benefit in kind or expense reimbursement in the year or the preceding year.

The average number of employees during the year was 9.

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2021 (continued)

6. Fixed assets

	Fixtures and Fittings £	Property Improvements £	Total £
Cost			
At 1 September 2020	-	3,095	3,095
Additions	<u>31,426</u>	<u>5,575</u>	<u>37,001</u>
At 31 August 2021	31,426	8,670	40,096
Depreciation			
At 1 September 2020	-	1,032	-
Charge for the Year	<u>7,857</u>	<u>2,546</u>	<u>11,435</u>
At 31 August 2021	7,857	3,578	11,435
Net Book Value			
At 31 August 2021	<u>£23,569</u>	<u>£5,092</u>	<u>£28,661</u>
At 31 August 2020	<u>£ -</u>	<u>£2,063</u>	<u>£ -</u>

7. Creditors: Amounts falling due within 1 year

	2021 £	2020 £
Other loans	<u>£ 2,771</u>	<u>£ 2,750</u>

8. Statement of funds

	1 September 2020 £	Income £	Expenditure £	31 August 2021 £
Unrestricted Funds				
General Reserve	£44,242	£658,748	£(428,751)	£274,239

9. Analysis of net assets between funds

	Unrestricted and total funds 2021	Unrestricted and total funds 2020
Fixed assets	28,661	2,063
Current assets	248,349	44,929
Creditors due in less than once year	<u>(2,771)</u>	<u>(2,750)</u>
	<u>£274,239</u>	<u>£44,242</u>

Borehamwood Torah Centre

Notes to the Accounts - 31 August 2021 (continued)

10. Related party transactions

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