

KOLLEL TIFERES SHMUEL LTD

England & Wales · Charity number 1188322

Details

Status Registered

Legal form Charitable company

Company number [11934806](#)

Registered 2020-03-03

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

Contact

Address 158 Cromwell Road
Salford
M6 6DE

Phone 01617929461

Email kollelts@gmail.com

Activities

Objects: THE ADVANCEMENT OF EDUCATION BY MAINTAINING THE ESTABLISHMENT OF AN ACADEMY FOR THE LEARNING OF HIGHER RABBINICAL STUDIES AND JEWISH LEARNING IN ACCORDANCE WITH JEWISH ORTHODOX LAW AND TRADITION

Activities: The charity aims to promote education by establishing research programs and providing grants for other research programs. Additionally, the charity seeks to relieve poverty by offering financial assistance through the provision of grants with the purpose of improving economic stability and self-sufficiency.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£378,943	£378,640	-	-
2024-04-30	£348,784	£375,591	-	-
2023-04-30	£322,002	£347,756	-	-
2022-04-30	£289,490	£317,908	-	-
2021-04-30	£287,100	£170,645	-	-

Trustees

Name	Role	Appointed
Michael Nicholas Levy	Chair	2019-04-09
Dr SILVER ALAN PETER		2019-12-03
Stephen Wieder		2019-07-24

KOLLEL TIFERES SHMUEL LTD

England & Wales - Charity number 1188322

Accounts

COMPANY REGISTRATION NUMBER: 11934806
CHARITY REGISTRATION NUMBER: 1188322

KOLLEL TIFERES SHMUEL LTD
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2025

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2025

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

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

Year ended 30 April 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2025.

Reference and administrative details

Registered charity name	KOLLEL TIFERES SHMUEL LTD
Charity registration number	1188322
Company registration number	11934806
Principal office and registered office	158 Cromwell Road Salford M6 6DE

The trustees

S Wieder
AP Silver
MN Levy

Independent examiner I Graff FCCA

Structure, governance and management

Kollel Tiferes Shmuel LTD is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association.

The charity is governed by its Memorandum and Articles incorporated 9 April 2019 as amended by special resolution dated 16 Jan 2020 as registered at Companies House on 6 Feb 2020.

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

The trustees in office throughout the year were Dr Alan Peter Silver, Mr Michael Nicholas Levy and Mr Stephen Wieder. They are all also directors for the purposes of company law and all trustees give of their time freely. No trustee remuneration was paid in the year.

Objectives and activities

The charity/company is established for the purpose of 'The advancement of education by maintaining the establishment of an academy for the learning of higher rabbinical studies and Jewish learning in accordance with Jewish orthodox law and tradition' and 'The relief of poverty, sickness and distress by providing sponsorships, grants, items of services to individuals in need'

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

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

Year ended 30 April 2025

Strategic report

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

Achievements and performance

The charity continued carrying out its charitable objects, mainly by the provision of grants to further and advance education through the support of a higher rabbinical academy and through grants to individuals for the relief of poverty. The past year has seen an increase in charitable activity and has only been possible through the generosity of its donors and grant makers. The trustees are immensely grateful to all donors and grant makers for their continued support.

Financial review

During the year, the charity's income from voluntary donations and grants was £378,943 (2024 - £348,784), of which £362,075 (2024 - £350,418) were used for the direct purpose of the charity as detailed in the ensuing pages, in accordance to the charity objects.

The charity had a net surplus of £303 (2024 - deficit £26,807) and has reserves of £37,398 (2024 - £37,095) which are held as current assets at the year-end for further use of the charity's objects and needs. There were no restricted funds carried forward and unrestricted funds are £37,398.

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Reserves policy

The trustees retain reserves of at least £5,000 in order to enable the charity to meet future needs which they feel to be appropriate.

Going Concern

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the company/charity's creditors.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

The trustees' annual report and the strategic report were approved on 23 February 2026 and signed on behalf of the board of trustees by:

MN Levy
Trustee

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KOLLEL TIFERES SHMUEL LTD *(continued)*

Year ended 30 April 2025

I report to the trustees on my examination of the financial statements of KOLLEL TIFERES SHMUEL LTD ('the charity') for the year ended 30 April 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

I Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	378,943	—	378,943	348,784
Total income		<u>378,943</u>	<u>—</u>	<u>378,943</u>	<u>348,784</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	16,565	—	16,565	25,173
Expenditure on charitable activities	7,8	351,375	10,700	362,075	350,418
Total expenditure		<u>367,940</u>	<u>10,700</u>	<u>378,640</u>	<u>375,591</u>
Net income/(expenditure) and net movement in funds		<u>11,003</u>	<u>(10,700)</u>	<u>303</u>	<u>(26,807)</u>
Reconciliation of funds					
Total funds brought forward		26,395	10,700	37,095	63,902
Total funds carried forward		<u>37,398</u>	<u>—</u>	<u>37,398</u>	<u>37,095</u>

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

The notes on pages 6 to 12 form part of these financial statements.

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Statement of Financial Position

30 April 2025

	Note	2025 £	2024 £
Current assets			
Debtors	14	13,000	6,000
Cash at bank and in hand		30,098	31,795
		<u>43,098</u>	<u>37,795</u>
Creditors: amounts falling due within one year	15	5,700	700
Net current assets		<u>37,398</u>	<u>37,095</u>
Total assets less current liabilities		<u>37,398</u>	<u>37,095</u>
Net assets		<u>37,398</u>	<u>37,095</u>
Funds of the charity			
Restricted funds		—	10,700
Unrestricted funds		37,398	26,395
Total charity funds	16	<u>37,398</u>	<u>37,095</u>

For the year ending 30 April 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 23 February 2026, and are signed on behalf of the board by:

MN Levy
Trustee

The notes on pages 6 to 12 form part of these financial statements.

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 158 Cromwell Road, Salford, M6 6DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	369,590	—	369,590

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
Grants receivable	9,353	—	9,353
	<u>378,943</u>	<u>—</u>	<u>378,943</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	325,604	—	325,604
Grants			
Grants receivable	—	23,180	23,180
	<u>325,604</u>	<u>23,180</u>	<u>348,784</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>16,565</u>	<u>16,565</u>	<u>25,173</u>	<u>25,173</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants paid	328,968	—	328,968
Support costs	22,407	10,700	33,107
	<u>351,375</u>	<u>10,700</u>	<u>362,075</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants paid	328,248	—	328,248
Support costs	5,930	16,240	22,170
	<u>334,178</u>	<u>16,240</u>	<u>350,418</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Grants paid	1,643	327,325	31,787	360,755	349,578
Governance costs	–	–	1,320	1,320	840
	<u>1,643</u>	<u>327,325</u>	<u>33,107</u>	<u>362,075</u>	<u>350,418</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	18,720	18,720	18,720
General office	12,684	12,684	1,704
Finance costs	383	383	906
Governance costs	1,320	1,320	840
	<u>33,107</u>	<u>33,107</u>	<u>22,170</u>

10. Analysis of grants

	2025 £	2024 £
Grants to institutions		
BHH	25,500	25,800
Heichal Hatorah	12,800	31,300
Kollel Gaon Yaakov	23,500	23,075
Manchester Talmudical College	12,000	9,000
TTT	–	9,000
Grants less than £10,000	12,995	–
	<u>86,795</u>	<u>98,175</u>
Grants to individuals		
Grants to individuals	240,530	227,058
Total grants	<u>327,325</u>	<u>325,233</u>

11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,320</u>	<u>840</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

12. Staff costs

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

	2025	2024
	£	£
Wages and salaries	<u>18,720</u>	<u>18,720</u>

The average head count of employees during the year was 2 (2024: 2).

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

13. Trustee remuneration and expenses

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

14. Debtors

	2025	2024
	£	£
Other debtors	<u>13,000</u>	<u>6,000</u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	700	700
Other creditors	<u>5,000</u>	<u>—</u>
	<u>5,700</u>	<u>700</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 May 2024	Income	Expenditure	At 30 April 25
	£	£	£	£
General funds	<u>26,395</u>	<u>378,943</u>	<u>(367,940)</u>	<u>37,398</u>

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
General funds	<u>60,142</u>	<u>325,604</u>	<u>(359,351)</u>	<u>26,395</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 May 2024 £	Income £	Expenditure £	At 30 April 25 £
Restricted funds	10,700	—	(10,700)	—

	At 1 May 2023 £	Income £	Expenditure £	At 30 April 2024 £
Restricted funds	3,760	23,180	(16,240)	10,700

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Current assets	43,098	—	43,098
Creditors less than 1 year	(5,700)	—	(5,700)
Net assets	37,398	—	37,398

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	27,095	10,700	37,795
Creditors less than 1 year	(700)	—	(700)
Net assets	26,395	10,700	37,095

KOLLEL TIFERES SHMUEL LTD

England & Wales - Charity number 1188322

Accounts

COMPANY REGISTRATION NUMBER: 11934806
CHARITY REGISTRATION NUMBER: 1188322

KOLLEL TIFERES SHMUEL LTD
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2024

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2024

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

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

Year ended 30 April 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

Reference and administrative details

Registered charity name	KOLLEL TIFERES SHMUEL LTD
Charity registration number	1188322
Company registration number	11934806
Principal office and registered office	158 Cromwell Road Salford M6 6DE

The trustees

S Wieder
AP Silver
MN Levy

Independent examiner	I Graff FCCA
-----------------------------	--------------

Structure, governance and management

Kollel Tiferes Shmuel LTD is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association.

The charity is governed by its Memorandum and Articles incorporated 9 April 2019 as amended by special resolution dated 16 Jan 2020 as registered at Companies House on 6 Feb 2020.

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

The trustees in office throughout the year were Dr Alan Peter Silver, Mr Michael Nicholas Levy and Mr Stephen Wieder. They are all also directors for the purposes of company law and all trustees give of their time freely. No trustee remuneration was paid in the year.

Objectives and activities

The charity/company is established for the purpose of 'The advancement of education by maintaining the establishment of an academy for the learning of higher rabbinical studies and Jewish learning in accordance with Jewish orthodox law and tradition' and 'The relief of poverty, sickness and distress by providing sponsorships, grants, items of services to individuals in need'.

Strategic report

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

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

Year ended 30 April 2024

Achievements and performance

The charity continued carrying out its charitable objects, mainly by the provision of grants to further and advance education through the support of a higher rabbinical academy and through grants to individuals for the relief of poverty. The past year has seen an increase in charitable activity and has only been possible through the generosity of its donors and grant makers. The trustees are immensely grateful to all donors and grant makers for their continued support.

Financial review

During the year, the charity's income from voluntary donations and grants was £348,784 (2023 - £322,022), of which £350,418 (2023 - £322,333) were used for the direct purpose of the charity as detailed in the ensuing pages, in accordance to the charity objects.

The charity had a net deficit of £26,807 (2023 - deficit £25,754) and has reserves of £37,095 (2023 - £63,902) which are held as current assets at the year-end for further use of the charity's objects and needs. Restricted funds carried forward are £10,700 and unrestricted funds are £26,395.

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Reserves policy

The trustees retain reserves of at least £1000, in order to enable the charity to meet future needs which they feel to be appropriate.

Going Concern

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the company/charity's creditors.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

The trustees' annual report and the strategic report were approved on 23 February 2025 and signed on behalf of the board of trustees by:

MN Levy
Trustee

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KOLLEL TIFERES SHMUEL LTD *(continued)*

Year ended 30 April 2024

I report to the trustees on my examination of the financial statements of KOLLEL TIFERES SHMUEL LTD ('the charity') for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

I Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	325,604	23,180	348,784	322,002
Total income		<u>325,604</u>	<u>23,180</u>	<u>348,784</u>	<u>322,002</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	25,173	—	25,173	25,423
Expenditure on charitable activities	7,8	334,178	16,240	350,418	322,333
Total expenditure		<u>359,351</u>	<u>16,240</u>	<u>375,591</u>	<u>347,756</u>
Net expenditure and net movement in funds		<u>(33,747)</u>	<u>6,940</u>	<u>(26,807)</u>	<u>(25,754)</u>
Reconciliation of funds					
Total funds brought forward		60,142	3,760	63,902	89,656
Total funds carried forward		<u>26,395</u>	<u>10,700</u>	<u>37,095</u>	<u>63,902</u>

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

The notes on pages 6 to 12 form part of these financial statements.

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Statement of Financial Position

30 April 2024

	Note	2024 £	2023 £
Current assets			
Debtors	14	6,000	–
Cash at bank and in hand		31,795	64,602
		<u>37,795</u>	<u>64,602</u>
Creditors: amounts falling due within one year	15	700	700
Net current assets		<u>37,095</u>	<u>63,902</u>
Total assets less current liabilities		<u>37,095</u>	<u>63,902</u>
Net assets		<u>37,095</u>	<u>63,902</u>
Funds of the charity			
Restricted funds		10,700	3,760
Unrestricted funds		26,395	60,142
Total charity funds	16	<u>37,095</u>	<u>63,902</u>

For the year ending 30 April 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 20 February 2025, and are signed on behalf of the board by:

MN Levy
Trustee

The notes on pages 6 to 12 form part of these financial statements.

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 158 Cromwell Road, Salford, M6 6DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	325,604	—	325,604

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants receivable	—	23,180	23,180
	<u>325,604</u>	<u>23,180</u>	<u>348,784</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	312,002	—	312,002
Grants			
Grants receivable	—	10,000	10,000
	<u>312,002</u>	<u>10,000</u>	<u>322,002</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>25,173</u>	<u>25,173</u>	<u>25,423</u>	<u>25,423</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants paid	328,248	—	328,248
Support costs	5,930	16,240	22,170
	<u>334,178</u>	<u>16,240</u>	<u>350,418</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants paid	295,384	6,240	301,624
Support costs	20,709	—	20,709
	<u>316,093</u>	<u>6,240</u>	<u>322,333</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants paid	3,015	325,233	21,330	349,578	321,633
Governance costs	–	–	840	840	700
	<u>3,015</u>	<u>325,233</u>	<u>22,170</u>	<u>350,418</u>	<u>322,333</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Staff costs	18,720	18,720	18,720
General office	1,704	1,704	1,045
Finance costs	906	906	244
Governance costs	840	840	700
	<u>22,170</u>	<u>22,170</u>	<u>20,709</u>

10. Analysis of grants

	2024 £	2023 £
Grants to institutions		
BHH	25,800	21,450
Heichal Hatorah	31,300	39,800
Kollel Gaon Yaakov	23,075	33,050
Manchester Talmudical College	9,000	17,000
TTT	9,000	–
	<u>98,175</u>	<u>111,300</u>
Grants to individuals		
Grants to individuals	227,058	190,324
Total grants	<u>325,233</u>	<u>301,624</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>840</u>	<u>700</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

12. Staff costs

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

	2024	2023
	£	£
Wages and salaries	<u>18,720</u>	<u>18,720</u>

The average head count of employees during the year was 2 (2023: 2).

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

13. Trustee remuneration and expenses

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

14. Debtors

	2024	2023
	£	£
Other debtors	<u>6,000</u>	<u>—</u>

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>700</u>	<u>700</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 24
	£	£	£	£
General funds	<u>60,142</u>	<u>325,604</u>	<u>(359,351)</u>	<u>26,395</u>

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
General funds	<u>89,656</u>	<u>312,002</u>	<u>(341,516)</u>	<u>60,142</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 May 2023 £	Income £	Expenditure £	At 30 April 24 £
Restricted funds	<u>3,760</u>	<u>23,180</u>	<u>(16,240)</u>	<u>10,700</u>

	At 1 May 2022 £	Income £	Expenditure £	At 30 April 2023 £
Restricted funds	<u>—</u>	<u>10,000</u>	<u>(6,240)</u>	<u>3,760</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	27,095	10,700	37,795
Creditors less than 1 year	<u>(700)</u>	<u>—</u>	<u>(700)</u>
Net assets	<u>26,395</u>	<u>10,700</u>	<u>37,095</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	60,842	3,760	64,602
Creditors less than 1 year	<u>(700)</u>	<u>—</u>	<u>(700)</u>
Net assets	<u>60,142</u>	<u>3,760</u>	<u>63,902</u>

KOLLEL TIFERES SHMUEL LTD

England & Wales - Charity number 1188322

Accounts

COMPANY REGISTRATION NUMBER: 11934806
CHARITY REGISTRATION NUMBER: 1188322

KOLLEL TIFERES SHMUEL LTD
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2023

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2023

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

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

Year ended 30 April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Registered charity name	KOLLEL TIFERES SHMUEL LTD
Charity registration number	1188322
Company registration number	11934806
Principal office and registered office	158 Cromwell Road Salford M6 6DE

The trustees

S Wieder
AP Silver
MN Levy

Independent examiner	I Graff FCCA
-----------------------------	--------------

Structure, governance and management

Kollel Tiferes Shmuel LTD is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association.

The charity is governed by its Memorandum and Articles incorporated 9 April 2019 as amended by special resolution dated 16 Jan 2020 as registered at Companies House on 6 Feb 2020.

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

The trustees in office throughout the year were Dr Alan Peter Silver, Michael Nicholas Levy and Stephen Wieder. They are all also directors for the purposes of company law. All trustees give of their time freely and no trustee remuneration was paid in the year.

Objectives and activities

The charity/company is established for the purpose of 'The advancement of education by maintaining the establishment of an academy for the learning of higher rabbinical studies and Jewish learning in accordance with Jewish orthodox law and tradition' and 'The relief of poverty, sickness and distress by providing sponsorships, grants, items of services to individuals in need'

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

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

Year ended 30 April 2023

Strategic report

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

Achievements and performance

During the year, the charity received all of its income from voluntary donations besides a £10,000 grant from the National Lottery.

During the year, the charity received donations totalling £322,002 (2022 - £289,490) of which £322,333 (2022 - £301,369) were used for the direct purpose of the charity as detailed in the ensuing pages, in accordance to the charity objects.

The charity had a net deficit of £25,754 and has reserves of £63,902 which are held as current assets at the year end for further use of the charity's objects and needs.

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Financial review

Reserves policy

The trustees retain reserves of at least £1000, in order to enable the charity to meet future needs which they feel to be appropriate.

Going Concern

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the company/charity's creditors.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

The trustees' annual report and the strategic report were approved on 16 January 2024 and signed on behalf of the board of trustees by:

MN Levy
Trustee

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KOLLEL TIFERES SHMUEL LTD

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of KOLLEL TIFERES SHMUEL LTD ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KOLLEL TIFERES SHMUEL LTD *(continued)*

Year ended 30 April 2023

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.

I Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	312,002	10,000	322,002	289,490
Total income		<u>312,002</u>	<u>10,000</u>	<u>322,002</u>	<u>289,490</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	25,423	—	25,423	16,539
Expenditure on charitable activities	7,8	316,093	6,240	322,333	301,369
Total expenditure		<u>341,516</u>	<u>6,240</u>	<u>347,756</u>	<u>317,908</u>
Net expenditure and net movement in funds		<u>(29,514)</u>	<u>3,760</u>	<u>(25,754)</u>	<u>(28,418)</u>
Reconciliation of funds					
Total funds brought forward		89,656	—	89,656	118,074
Total funds carried forward		<u>60,142</u>	<u>3,760</u>	<u>63,902</u>	<u>89,656</u>

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

The notes on pages 7 to 13 form part of these financial statements.

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Statement of Financial Position

30 April 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		64,602	90,356
Creditors: amounts falling due within one year	14	<u>700</u>	<u>700</u>
Net current assets		<u>63,902</u>	<u>89,656</u>
Total assets less current liabilities		<u>63,902</u>	<u>89,656</u>
Net assets		<u>63,902</u>	<u>89,656</u>
Funds of the charity			
Restricted funds		3,760	–
Unrestricted funds		<u>60,142</u>	<u>89,656</u>
Total charity funds	15	<u>63,902</u>	<u>89,656</u>

For the year ending 30 April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 16 January 2024, and are signed on behalf of the board by:

MN Levy
Trustee

The notes on pages 7 to 13 form part of these financial statements.

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 158 Cromwell Road, Salford, M6 6DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	312,002	–	312,002

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
The National Lottery	–	10,000	10,000
	<u>312,002</u>	<u>10,000</u>	<u>322,002</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	289,490	–	289,490
Grants			
The National Lottery	–	–	–
	<u>289,490</u>	<u>–</u>	<u>289,490</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>25,423</u>	<u>25,423</u>	<u>16,539</u>	<u>16,539</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants paid	295,384	6,240	301,624
Support costs	<u>20,709</u>	<u>–</u>	<u>20,709</u>
	<u>316,093</u>	<u>6,240</u>	<u>322,333</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants paid	283,212	–	283,212
Support costs	<u>18,157</u>	<u>–</u>	<u>18,157</u>
	<u>301,369</u>	<u>–</u>	<u>301,369</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants paid	301,624	20,009	321,633	300,769
Governance costs	–	700	700	600
	<u>301,624</u>	<u>20,709</u>	<u>322,333</u>	<u>301,369</u>

9. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2023 £	Total 2022 £
Staff costs	18,720	18,720	15,600
Communications and IT	–	–	219
General office	1,045	1,045	58
Finance costs	244	244	–
Governance costs	700	700	600
	<u>20,709</u>	<u>20,709</u>	<u>16,477</u>

10. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Grants to institutions	83,587	93,641
Grants to individuals		
Grants to individuals	218,037	189,571
Total grants	<u>301,624</u>	<u>283,212</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>700</u>	<u>700</u>

12. Staff costs

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

	2023 £	2022 £
Wages and salaries	<u>18,720</u>	<u>17,280</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

12. Staff costs *(continued)*

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

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

13. Trustee remuneration and expenses

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

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>700</u>	<u>700</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022	Income	Expenditure	At 30 April 23
	£	£	£	£
General funds	<u>89,656</u>	<u>312,002</u>	<u>(341,516)</u>	<u>60,142</u>

	At 1 May 2021	Income	Expenditure	At 30 April 2022
	£	£	£	£
General funds	<u>118,074</u>	<u>289,490</u>	<u>(317,908)</u>	<u>89,656</u>

Restricted funds

	At 1 May 2022	Income	Expenditure	At 30 April 23
	£	£	£	£
Restricted funds	<u>–</u>	<u>10,000</u>	<u>(6,240)</u>	<u>3,760</u>

	At 1 May 2021	Income	Expenditure	At 30 April 2022
	£	£	£	£
Restricted funds	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	64,602	64,602
Creditors less than 1 year	(700)	(700)
Net assets	<u>63,902</u>	<u>63,902</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	90,356	90,356
Creditors less than 1 year	(700)	(700)
Net assets	<u>89,656</u>	<u>89,656</u>

KOLLEL TIFERES SHMUEL LTD

England & Wales - Charity number 1188322

Accounts

COMPANY REGISTRATION NUMBER: 11934806
CHARITY REGISTRATION NUMBER: 1188322

KOLLEL TIFERES SHMUEL LTD
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2022

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2022

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

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

Year ended 30 April 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2022.

Reference and administrative details

Registered charity name	KOLLEL TIFERES SHMUEL LTD
Charity registration number	1188322
Company registration number	11934806
Principal office and registered office	158 Cromwell Road Salford M6 6DE

The trustees

S Wieder
MN Levy
AP Silver

Independent examiner I Graff FCCA

Structure, governance and management

Kollel Tiferes Shmuel LTD is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association.

The charity is governed by its Memorandum and Articles incorporated 9 April 2019 as amended by special resolution dated 16 Jan 2020 as registered at Companies House on 6 Feb 2020.

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

The trustees in office throughout the year were Dr Alan Peter Silver, Michael Nicholas Levy and Stephen Wieder. They are all also directors for the purposes of company law. All trustees give of their time freely and no trustee remuneration was paid in the year.

Objectives and activities

The charity/company is established for the purpose of 'The advancement of education by maintaining the establishment of an academy for the learning of higher rabbinical studies and Jewish learning in accordance with Jewish orthodox law and tradition' and 'The relief of poverty, sickness and distress by providing sponsorships, grants, items of services to individuals in need'

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

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

Year ended 30 April 2022

Strategic report

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

Achievements and performance

During the year, the charity received all of its income from voluntary donations.

During the year, the charity received donations totalling £289,490 (2021 - £287,100) of which £301,369 (2021 - £152,706) were used for the direct purpose of the charity as detailed in the ensuing pages, in accordance to the charity objects.

The charity had a net deficit of £28,418 and has unrestricted reserves of £89,656 which are held as current assets at the year end for further use of the charity's objects and needs.

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Financial review

Reserves policy

The trustees retain reserves of at least £1000, in order to enable the charity to meet future needs which they feel to be appropriate.

Going Concern

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the company/charity's creditors.

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

The trustees' annual report and the strategic report were approved on 19 January 2023 and signed on behalf of the board of trustees by:

MN Levy
Trustee

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of KOLLEL TIFERES SHMUEL LTD *(continued)*

Year ended 30 April 2022

I report to the trustees on my examination of the financial statements of KOLLEL TIFERES SHMUEL LTD ('the charity') for the year ended 30 April 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

I Graff FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	289,490	289,490	287,100
Total income		<u>289,490</u>	<u>289,490</u>	<u>287,100</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	16,539	16,539	17,939
Expenditure on charitable activities	7,8	301,369	301,369	152,706
Total expenditure		<u>317,908</u>	<u>317,908</u>	<u>170,645</u>
Net (expenditure)/income and net movement in funds		<u>(28,418)</u>	<u>(28,418)</u>	<u>116,455</u>
Reconciliation of funds				
Total funds brought forward		118,074	118,074	1,619
Total funds carried forward		<u>89,656</u>	<u>89,656</u>	<u>118,074</u>

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

The notes on pages 6 to 11 form part of these financial statements.

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Statement of Financial Position

30 April 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand		90,356	118,674
Creditors: amounts falling due within one year	14	<u>700</u>	<u>600</u>
Net current assets		<u>89,656</u>	<u>118,074</u>
Total assets less current liabilities		<u>89,656</u>	<u>118,074</u>
Net assets		<u>89,656</u>	<u>118,074</u>
Funds of the charity			
Unrestricted funds		<u>89,656</u>	<u>118,074</u>
Total charity funds	15	<u>89,656</u>	<u>118,074</u>

For the year ending 30 April 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 19 January 2023, and are signed on behalf of the board by:

MN Levy
Trustee

The notes on pages 6 to 11 form part of these financial statements.

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 158 Cromwell Road, Salford, M6 6DE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

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

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

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

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	289,490	289,490	287,100	287,100

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>16,539</u>	<u>16,539</u>	<u>17,939</u>	<u>17,939</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Grants paid	283,212	283,212	150,811	150,811
Support costs	<u>18,157</u>	<u>18,157</u>	<u>1,895</u>	<u>1,895</u>
	<u>301,369</u>	<u>301,369</u>	<u>152,706</u>	<u>152,706</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants paid	283,212	17,557	300,769	152,106
Governance costs	–	600	600	600
	<u>283,212</u>	<u>18,157</u>	<u>301,369</u>	<u>152,706</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	17,280	17,280	–
Communications and IT	219	219	173
General office	58	58	1,122
Governance costs	<u>600</u>	<u>600</u>	<u>600</u>
	<u>18,157</u>	<u>18,157</u>	<u>1,895</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

10. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Grants to institutions	93,641	31,761
Grants to individuals		
Grants to individuals	189,571	119,050
Total grants	<u>283,212</u>	<u>150,811</u>

11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>700</u>	<u>600</u>

12. Staff costs

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

	2022 £	2021 £
Wages and salaries	<u>17,280</u>	<u>–</u>

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

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

13. Trustee remuneration and expenses

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

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>700</u>	<u>600</u>

KOLLEL TIFERES SHMUEL LTD

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

15. Analysis of charitable funds

Unrestricted funds

	At 1 May 2021 £	Income £	Expenditure £	At 30 April 22 £
General funds	118,074	289,490	(317,908)	89,656

	At 1 May 2020 £	Income £	Expenditure £	At 30 April 21 £
General funds	1,619	287,100	(170,645)	118,074

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	90,356	90,356
Creditors less than 1 year	(700)	(700)
Net assets	89,656	89,656

	Unrestricted Funds £	Total Funds 2021 £
Current assets	118,674	118,674
Creditors less than 1 year	(600)	(600)
Net assets	118,074	118,074

KOLLEL TIFERES SHMUEL LTD

England & Wales - Charity number 1188322

Accounts

KOLLEL TIFERES SHMUEL LTD

(Limited by guarantee)

Financial Statements

For the Year ended 30 April 2021

Company Number 11934806 (England and Wales)

Charity number 1188322



ACCOUNTS & BUSINESS SOLUTIONS LIMITED

158 Cromwell Road
Salford, M6 6DE

Contents

	<u>Page</u>
Charity Information	3
Report of the Directors/Trustees	4 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the financial statements	9 - 11

Charity Information

Board of Trustees & Directors

Dr Alan Peter Silver

Michael Nicholas Levy

Stephen Wieder

Registered office

158 Cromwell Road

Salford

M6 6DE

Charity Number

1188322

Company Registration Number

11934806 (England and Wales)

Accountants and Independent examiner

Accounts & Business Solutions Limited

158 Cromwell Road

Salford

M6 6DE

Administration address

39 Northumberland Street

Salford

M7 4DQ

Bankers

Natwest Bank

64 Bury Old Rd

M8 5NW

Report of the Directors/Trustees

The Directors/Trustees have pleasure in presenting their Report and Financial Statements of the Company/Charity for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102)".

Trustees and Directors

The trustees in office throughout the year were Dr Alan Peter Silver, Michael Nicholas Levy and Stephen Wieder.

They are all also directors for the purposes of company law.

All trustees give of their time freely and no trustee remuneration was paid in the year.

Reference and Administration

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

Structure, governance and management

Kollel Tiferes Shmuel LTD is a charity constituted as a company limited by guarantee and as such, is governed by its memorandum and articles of association.

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

Charitable Objects

The charity/company is established for the purpose of 'The advancement of education by maintaining the establishment of an academy for the learning of higher rabbinical studies and Jewish learning in accordance with Jewish orthodox law and tradition' and 'The relief of poverty, sickness and distress by providing sponsorships, grants, items of services to individuals in need'

Achievements

During the year, the charity received all of its income from voluntary donations.

During the year, the charity received donations totalling £287,100 of which £170,645 were used for the direct purpose of the charity as detailed in the ensuing pages, in accordance to the charity objects.

The charity had a net surplus of £116,455 which was held as current assets at the year end for further use of the charity's objects and needs.

In setting objectives and reviewing the Charity's aims and plans, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Report of the Directors/Trustees (continued)

Risk Management

The Trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the investments and finance of the Charity. The Trustees are satisfied that these systems and procedures mitigate any perceived risks.

Going Concern

The accounts have been prepared on a going concern basis as the directors have been assured of the continuing support from the company/charity's creditors.

Reserves Policy

The trustees retain reserves of at least £1000, in order to enable the charity to meet future needs which they feel to be appropriate.

Responsibilities of the Directors/Trustees

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

Financial statements

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

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

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

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

Approved by The Directors/Trustees on 26 January 2022

Mr Michael Nicholas Levy - Director and Trustee

Independent Examiner's Report to the Trustees

I report on the financial statements of Kollel Tiferes Shmuel LTD for the year ended 30 April 2021.

Respective Responsibilities of Governors and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with 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 the 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.

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



David Pollak
Accounts & Business Solutions Limited
158 Cromwell Road
Salford
M6 6DE

Date: 26 January 2022

Statement of Financial Activities

	<u>Notes</u>	<u>2021</u> £	<u>2021</u> £	<u>2020</u>	<u>2020</u>
Incoming Resources	8		287,100		11,842
Expenditure					
Charitable Activities	9		<u>150,811</u>		<u>5,700</u>
Gross Income			136,289		6,142
Overheads					
Support costs	10	19,234		3,522	
Governance costs	11	<u>600</u>		<u>1,000</u>	
			19,834		4,522
Net income for the year			<u>116,455</u>		<u>1,620</u>
Fund balances at 1st May 20			1,620		0
Fund balances at 30 April 2021			<u><u>118,075</u></u>		<u><u>1,620</u></u>

Balance Sheet
At 30 April 2021

	<u>Notes</u>	<u>2021</u> £	<u>2021</u>
Current Assets			
Cash at Bank		118,674	2,120
Creditors			
Amounts due within one year	6	<u>(600)</u>	<u>500</u>
Net current assets		<u>118,074</u>	<u>1,620</u>
Net Assets		<u>118,074</u>	<u>1,620</u>
Accumulated Funds			
Unrestricted funds	7	<u>118,075</u>	<u>1,620</u>

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

- a. that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- b. that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2021; and
- c. that we acknowledge our responsibilities for:
 1. ensuring that the company keeps accounting records which comply with Section 386 ; and
 2. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

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

Date: 26 January 2022
Mr Michael Nicholas Levy - Director and Trustee

The notes on the attached pages form part of the accounts

Notes to the Accounts

1. Principal Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and ROI (FRS 102)" .

The Charity is a Public Benefit Entity as defined by FRS 102.

Cash Flow

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

Donations and Fund Accounting

Donations and Grants received for the general and main purposes of the Charity are included as unrestricted funds in the Statement of Financial Activities when receivable.

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

Resources Expended

Resources expended are accounted for on an accruals basis.

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

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

2. Taxation

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

3. Incoming Resources

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

4. Company limited by Guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Control

The company is incorporated for charitable purposes and has no controlling party.

Notes to the Accounts (continued)

	<u>2021</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
6. Creditors Amounts due within one year		
Accrued expenses	<u>600</u>	<u></u>
	<u>600</u>	<u>500</u>
	Total	Total
	Charitable funds	Charitable funds
	<u>£</u>	<u>£</u>
7. Unrestricted funds		
At 01 May 2020	1,620	0
Net Surplus for the year	<u>116,455</u>	<u>1,620</u>
At 30 April 2021	<u>118,075</u>	<u>1,620</u>

Notes to the Accounts (continued)

	<u>2021</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
8. Incoming Resources		
Donations Received		287,100
9. Resources Expended		
<u>Charitable Activities</u>		
<i>Cost of Activities In Furtherance</i>		
<i>of the Charity's Objects</i>		
Distributions of poverty and student grants	150,811	
10. Support costs		
Advertising costs	2,042	
Fundraising costs	15,897	
Printing	792	
Stationary	62	
Telephone	173	
Travel	268	
	19,234	
11. Governance Costs		
Accountancy/ Independent Examiner fees	600	
Total Funds Expended		170,645
Accumulated Funds		
Net Surplus for the year		116,455
Balance brought forward		1,620
Balance carried forward		118,075