

**Yeshivas Shiras Hatorah**  
**Unaudited Financial Statements**  
**30 September 2025**

**LEVENSONS LTD**  
Chartered Certified Accountants  
Rico House  
George Street  
Manchester  
M25 9WS

# **Yeshivas Shiras Hatorah**

## **Financial Statements**

**Year ended 30 September 2025**

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# Yeshivas Shiras Hatorah

## Trustees' Annual Report

Year ended 30 September 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2025.

### Reference and administrative details

**Registered charity name** Yeshivas Shiras Hatorah

**Charity registration number** 1196163

**Principal office** 468A Bury New Road  
Salford  
M7 4NU

### The trustees

Mr JZ Hararri  
Mr S Sabba

**Independent examiner** Mr Y Levenson FCCA CTA  
Rico House  
George Street  
Manchester  
M25 9WS

### Structure, governance and management

The Charity is governed by its constitution dated 14 September 2021, updated 13 October 2021.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the Charity.

# **Yeshivas Shiras Hatorah**

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

**Year ended 30 September 2025**

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### **Objectives and activities**

The objects are to act as a resource for young people up to the age of 24 living in or around Manchester by providing advice and assistance and organising programs of physical, educational and other activities as a means of:

(a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;

(b) Advancing education;

(c) Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.

The charity provides vocational training in a culturally sensitive and appropriate setting. The trustees wish to place on record their appreciation to donors who have made these activities possible.

The trustees confirm due regard has been paid to the public benefit guidance published by the Charity Commission.

### **Achievements and performance**

During the year, the charity helped many teenagers gain the soft skills needed to launch their careers and start independent businesses.

### **Financial review**

#### **Financial position**

Income from donations and grants totalled £216,030 (2024 - £260,215). Expenditure in furtherance of charitable activities aggregated £234,956 (2024 - £254,404) resulting in a net deficit of £18,926 (2024 - surplus £5,811). The financial results of the charity's activities for the year to 30 September 2022 are fully reflected on pages 5 to 7 of the Financial Statements together with the notes thereon.

#### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary grants. The trustees consider that the ideal level of reserves would be two months of resources expended.

The trustees' annual report was approved on 20 July 2026 and signed on behalf of the board of trustees by:

Mr JZ Hararri  
Trustee

# **Yeshivas Shiras Hatorah**

## **Independent Examiner's Report to the Trustees of Yeshivas Shiras Hatorah**

**Year ended 30 September 2025**

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I report to the trustees on my examination of the financial statements of Yeshivas Shiras Hatorah ('the charity') for the year ended 30 September 2025.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

Mr Y Levenson FCCA CTA  
Independent Examiner

Rico House  
George Street  
Manchester  
M25 9WS

**Yeshivas Shiras Hatorah**

**Statement of Financial Activities**

**Year ended 30 September 2025**

|                                                           |      | 2025               |                 | 2024           |
|-----------------------------------------------------------|------|--------------------|-----------------|----------------|
|                                                           |      | Unrestricted funds | Total funds     | Total funds    |
|                                                           | Note | £                  | £               | £              |
| <b>Income and endowments</b>                              |      |                    |                 |                |
| Donations and legacies                                    | 4    | 216,030            | 216,030         | 260,215        |
| <b>Total income</b>                                       |      | <u>216,030</u>     | <u>216,030</u>  | <u>260,215</u> |
| <b>Expenditure</b>                                        |      |                    |                 |                |
| Expenditure on charitable activities                      | 5,6  | 234,956            | 234,956         | 254,404        |
| <b>Total expenditure</b>                                  |      | <u>234,956</u>     | <u>234,956</u>  | <u>254,404</u> |
| <b>Net (expenditure)/income and net movement in funds</b> |      | <u>(18,926)</u>    | <u>(18,926)</u> | <u>5,811</u>   |
| <b>Reconciliation of funds</b>                            |      |                    |                 |                |
| Total funds brought forward                               |      | 19,286             | 19,286          | 13,475         |
| <b>Total funds carried forward</b>                        |      | <u>360</u>         | <u>360</u>      | <u>19,286</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.

**Yeshivas Shiras Hatorah**

**Statement of Financial Position**

**30 September 2025**

|                                                       | <b>Note</b> | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|-------------------------------------------------------|-------------|-------------------|-------------------|
| <b>Current assets</b>                                 |             |                   |                   |
| Cash at bank and in hand                              |             | 1,464             | 22,351            |
| <b>Creditors: amounts falling due within one year</b> | <b>12</b>   | <u>1,104</u>      | <u>3,065</u>      |
| <b>Net current assets</b>                             |             | <u>360</u>        | <u>19,286</u>     |
| <b>Total assets less current liabilities</b>          |             | <u>360</u>        | <u>19,286</u>     |
| <b>Net assets</b>                                     |             | <u>360</u>        | <u>19,286</u>     |
| <b>Funds of the charity</b>                           |             |                   |                   |
| Unrestricted funds                                    |             | <u>360</u>        | <u>19,286</u>     |
| <b>Total charity funds</b>                            | <b>13</b>   | <u>360</u>        | <u>19,286</u>     |

These financial statements were approved by the board of trustees and authorised for issue on 20 July 2026, and are signed on behalf of the board by:

Mr JZ Hararri  
Trustee

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

# **Yeshivas Shiras Hatorah**

## **Notes to the Financial Statements**

**Year ended 30 September 2025**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 468A Bury New Road, Salford, M7 4NU.

### **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 Charities Act 2011.

### **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.

# Yeshivas Shiras Hatorah

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

Year ended 30 September 2025

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

#### Incoming resources

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

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

#### Resources expended

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

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

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

#### Financial instruments

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

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

# Yeshivas Shiras Hatorah

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

Year ended 30 September 2025

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

#### Financial instruments *(continued)*

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. Donations and legacies

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| <b>Donations</b>         |                            |                          |                            |                          |
| Donations type 1         | 157,030                    | 157,030                  | 252,215                    | 252,215                  |
| <b>Grants</b>            |                            |                          |                            |                          |
| Grants receivable type 1 | 59,000                     | 59,000                   | 8,000                      | 8,000                    |
|                          | <u>216,030</u>             | <u>216,030</u>           | <u>260,215</u>             | <u>260,215</u>           |

# Yeshivas Shiras Hatorah

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

Year ended 30 September 2025

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

|                 | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-----------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Activity type 1 | 172,734                    | 172,734                  | 185,287                    | 185,287                  |
| Support costs   | 62,222                     | 62,222                   | 69,117                     | 69,117                   |
|                 | <u>234,956</u>             | <u>234,956</u>           | <u>254,404</u>             | <u>254,404</u>           |

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

|                 | Activities<br>undertaken<br>directly<br>£ | Grant funding<br>of activities<br>£ | Support costs<br>£ | Total funds<br>2025<br>£ | Total fund<br>2024<br>£ |
|-----------------|-------------------------------------------|-------------------------------------|--------------------|--------------------------|-------------------------|
| Activity type 1 | <u>166,834</u>                            | <u>5,900</u>                        | <u>62,222</u>      | <u>234,956</u>           | <u>254,404</u>          |

### 7. Analysis of support costs

|                  | Analysis of<br>support costs<br>activity 1<br>£ | Total 2025<br>£ | Total 2024<br>£ |
|------------------|-------------------------------------------------|-----------------|-----------------|
| Governance costs | <u>60,139</u>                                   | <u>60,139</u>   | <u>69,108</u>   |

### 8. Analysis of grants

|                              | 2025<br>£    | 2024<br>£ |
|------------------------------|--------------|-----------|
| <b>Grants to individuals</b> |              |           |
| Grants to individuals type 1 | <u>5,900</u> | <u>—</u>  |
| Total grants                 | <u>5,900</u> | <u>—</u>  |

### 9. Independent examination fees

|                                                                                                      | 2025<br>£  | 2024<br>£  |
|------------------------------------------------------------------------------------------------------|------------|------------|
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>720</u> | <u>720</u> |

### 10. Staff costs

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

|                    | 2025<br>£     | 2024<br>£     |
|--------------------|---------------|---------------|
| Wages and salaries | <u>53,973</u> | <u>56,044</u> |

# Yeshivas Shiras Hatorah

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

### Year ended 30 September 2025

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#### 10. Staff costs *(continued)*

The average head count of employees during the year was 6 (2024: 6). The average number of full-time equivalent employees during the year is analysed as follows:

|                          | 2025<br>No. | 2024<br>No. |
|--------------------------|-------------|-------------|
| Number of staff - type 1 | <u>6</u>    | <u>6</u>    |

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

#### 11. Trustee remuneration and expenses

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

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

|                              | 2025<br>£    | 2024<br>£    |
|------------------------------|--------------|--------------|
| Trade creditors              | –            | 2,345        |
| Accruals and deferred income | <u>1,104</u> | <u>720</u>   |
|                              | <u>1,104</u> | <u>3,065</u> |

#### 13. Analysis of charitable funds

##### Unrestricted funds

|               | At<br>1 October 2024 | Income<br>£    | Expenditure<br>£ | At<br>30 September 2025 |
|---------------|----------------------|----------------|------------------|-------------------------|
| General funds | <u>19,286</u>        | <u>216,030</u> | <u>(234,956)</u> | <u>360</u>              |

  

|               | At<br>1 October 2023 | Income<br>£    | Expenditure<br>£ | At<br>30 September 2024 |
|---------------|----------------------|----------------|------------------|-------------------------|
| General funds | <u>13,475</u>        | <u>260,215</u> | <u>(254,404)</u> | <u>19,286</u>           |

# Yeshivas Shiras Hatorah

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

Year ended 30 September 2025

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### 14. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|----------------------------|----------------------------|--------------------------|
| Current assets             | 1,464                      | 1,464                    |
| Creditors less than 1 year | (1,104)                    | (1,104)                  |
| <b>Net assets</b>          | <u>360</u>                 | <u>360</u>               |

  

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------|----------------------------|--------------------------|
| Current assets             | 22,351                     | 22,351                   |
| Creditors less than 1 year | (3,065)                    | (3,065)                  |
| <b>Net assets</b>          | <u>19,286</u>              | <u>19,286</u>            |