

Charity registration number 1203742

Company registration number 14545831 (England and Wales)

**YESHIVAS KESER HATORAH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2023**

# YESHIVAS KESER HATORAH

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr. L Brenig	(Appointed 16 December 2022)
	Mr J Fisher	(Appointed 16 December 2022)
	Mr B Rosenberg	(Appointed 16 December 2022)
<b>Charity number</b>	1203742	
<b>Company number</b>	14545831	
<b>Registered office</b>	325-327 Oldfield Lane North Greenford Middlesex UB6 0FX	
<b>Independent examiner</b>	Berish Hoffman FCA Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX	

---

# YESHIVAS KESER HATORAH

## CONTENTS

---

	<b>Page</b>
Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

---

# YESHIVAS KESER HATORAH

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 31 DECEMBER 2023

---

The trustees present their annual report and financial statements for the period ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The objective of the charity is to advance the Jewish religion, including by the establishment and operation of a yeshiva known as Yeshivas Keser Hatorah and by the provision of religious education, religious services and facilities for religious education and study at such yeshiva.

Yeshivas Keser Hatorah was founded with the mission of fostering a supportive and enriching environment for students who are academically average or slightly below average. These students often progress through their school years without significant issues, yet many do not fully reach their potential. In a traditional Yeshiva setting, some of these boys may struggle to engage and are at risk of being overlooked.

At Yeshivas Keser Hatorah, we maintain a high staff-to-student ratio, allowing for personalized attention and support. This tailored approach ensures that each student receives the guidance and encouragement needed to excel and flourish in a manner unique to their abilities.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

The Trustees are delighted to report a successful first year. During the year, the yeshiva had 14 students. The students are engaged in detailed analysis of Talmudical and Biblical texts as guided by the Dean and Principal (Rosh Hayeshiva) and other lecturers. The students also spend a considerable time engaging in study and activities that are aimed to refine their characters.

During the year, the charity also paid grants totalling £62,500 to various registered charities with similar charitable objectives.

### **Financial review**

At the year end, the Charity had a bank balance of £34,672 and held free reserves of £33,472.

### **Structure, governance and management**

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The power to appoint new Trustees is vested in the present Trustees, who seek to appoint such individuals who can call on their specialist skills and competences, to assist the charity to meet its ends. They will be introduced to the workings of the charity by the existing trustees, and will of course be encouraged to study the various appropriate publications on trustees published by The Charity Commission.

The Trustees have regular quarterly meetings, to which certain competent individuals in the community are invited, who are also engaged in various aspects of community welfare, and who are consulted on the different cases that might arise, for their advice and opinion.

# YESHIVAS KESER HATORAH

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE PERIOD ENDED 31 DECEMBER 2023*

---

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

Mr. L Brenig	(Appointed 16 December 2022)
Mr J Fisher	(Appointed 16 December 2022)
Mr B Rosenberg	(Appointed 16 December 2022)

The trustees report was approved by the Board of Trustees.

Mr. L Brenig  
**Trustee**

30 September 2024

# **YESHIVAS KESER HATORAH**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF YESHIVAS KESER HATORAH**

---

I report to the trustees on my examination of the financial statements of Yeshivas Keser Hatorah (the charity) for the period ended 31 December 2023.

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

As the trustees of the charity (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 financial statements of the charity 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

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

- 1 accounting records were not kept in respect of the charity as required by section 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 financial statements to be reached.

#### **Berish Hoffman FCA**

Landau Morley LLP  
325-327 Oldfield Lane North  
Greenford  
Middlesex  
UB6 0FX

Dated: 30 September 2024

# YESHIVAS KESER HATORAH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 31 DECEMBER 2023**

---

	Notes	Unrestricted funds 2023 £
<b>Income from:</b>		
Donations and legacies	3	159,316
<b>Total income</b>		159,316
<b>Expenditure on:</b>		
Charitable activities	4	125,844
<b>Total expenditure</b>		125,844
<b>Net income and movement in funds</b>		33,472
<b>Reconciliation of funds:</b>		
Fund balances at 16 December 2022		-
<b>Fund balances at 31 December 2023</b>		33,472

---

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

# YESHIVAS KESER HATORAH

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£
<b>Current assets</b>			
Cash at bank and in hand		34,672	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	(1,200)	
<b>Net current assets</b>			33,472
<b>Net assets excluding pension liability</b>			33,472
<b>The funds of the charity</b>			
Unrestricted funds			33,472
			33,472

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the trustees on 30 September 2024

Mr. L Brenig  
**Trustee**

Company registration number 14545831 (England and Wales)



# YESHIVAS KESER HATORAH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

---

### 1 Accounting policies

#### Charity information

Yeshivas Keser Hatorah is a private company limited by guarantee incorporated in England and Wales. The registered office is 325-327 Oldfield Lane North, Greenford, Middlesex, UB6 0FX.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# YESHIVAS KESER HATORAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

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

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

### 3 Income from donations and legacies

	Unrestricted funds 2023 £
Donations and gifts	159,316

# YESHIVAS KESER HATORAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

### 4 Expenditure on charitable activities

	Charitable activities 2023 £
<b>Direct costs</b>	
Staff costs	35,400
Food expenses	17,370
Premises costs	5,174
	<hr/> 57,944
Grant funding of activities (see note 5)	65,200
<b>Share of support and governance costs (see note 6)</b>	
Governance	2,700
	<hr/> 125,844
	<hr/> <hr/>
<b>Analysis by fund</b>	
Unrestricted funds	125,844
	<hr/> <hr/>

### 5 Grants payable

	Charitable activities 2023 £
Grants to institutions (4 grants):	
North London Welfare and Educational Foundation	20,000
Gemach Ltd	20,000
Shaarei Orah Ltd	5,200
The Exemplar Trust	20,000
	<hr/> 65,200
	<hr/> <hr/>

-

### 6 Support costs allocated to activities

	2023 £
Governance costs	2,700
	<hr/>
<b>Analysed between:</b>	
Accountancy	2,700
	<hr/> <hr/>

Governance costs include payments to the independent examiner of £1,200 for independent examination services and £1,500 for other services.

# YESHIVAS KESER HATORAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2023

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

### 8 Employees

The average monthly number of employees during the period was:

2023 Number
5

#### Employment costs

2023 £
-----------

Wages and salaries

35,400
--------

There were no employees whose annual remuneration was more than £60,000.

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Creditors: amounts falling due within one year

2023 £
-----------

Accruals and deferred income

1,200
-------

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations which are not subject to specific conditions by donors as to how they may be used.

	At 16 December 2022 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	-	159,316	(125,844)	33,472

### 12 Related party transactions

There were no disclosable related party transactions during the period.