

Charity registration number 1203742 (England and Wales)

Company registration number 14545831

**YESHIVAS KESER HATORAH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# YESHIVAS KESER HATORAH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr. L Brenig Mr J Fisher Mr B Rosenberg
<b>Charity number (England and Wales)</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 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

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# YESHIVAS KESER HATORAH

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# YESHIVAS KESER HATORAH

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 personalised 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 pleased to report a highly successful inaugural year for Yeshivas Keser Hatorah. The yeshiva welcomed 47 students, organised into three classes, each benefiting from a high staff-to-student ratio that enables tailored support and individual attention. Under the guidance of the Dean (Rosh Hayeshiva) and a dedicated team of lecturers, students engaged in rigorous study of Talmudical and Biblical texts, fostering both academic growth and personal development.

Beyond the core curriculum, the yeshiva placed a strong emphasis on character building and ethical conduct, with students participating in a range of activities designed to cultivate integrity, resilience, and a sense of communal responsibility. The Trustees are particularly proud of the supportive environment created for students who may not have thrived in more traditional settings, ensuring that every individual is encouraged to reach their full potential.

In addition to its educational activities, the charity extended its impact by awarding grants totalling £86,650 to registered charities with aligned objectives, thereby supporting the broader advancement of Jewish education and welfare within the community.

# YESHIVAS KESER HATORAH

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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### Financial review

.At the year end, the Charity held a bank balance of £103,837 and free reserves of £44,637. Total income for the year amounted to £372,251, primarily from donations and gifts. Expenditure totalled £361,086, including staff costs, educational supplies, premises costs, and grants to other charities.

The Trustees are satisfied that the charity remains in a sound financial position, with sufficient resources to meet its ongoing commitments and support its objectives.

The Trustees have established a reserves policy to ensure the charity can meet its ongoing obligations and respond to unforeseen financial challenges. The policy is to maintain free reserves at a level sufficient to cover at least three months' operating costs, thereby providing financial stability and safeguarding the charity's activities.

At 31 December 2024, the charity held free reserves of £44,637, which the Trustees consider adequate for the current scale of operations. The reserves will be reviewed annually in light of the charity's financial position, future plans, and risk assessment, to ensure that the policy remains appropriate and effective.

### 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.

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

Mr. L Brenig  
Mr J Fisher  
Mr B Rosenberg

The trustees report was approved by the Board of Trustees.

Mr. L Brenig  
**Trustee**

31 October 2025

# **YESHIVAS KESER HATORAH**

## **INDEPENDENT EXAMINER'S REPORT**

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

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I report to the trustees on my examination of the financial statements of Yeshivas Keser Hatorah (the charity) for the year ended 31 December 2024.

#### **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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

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

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

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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**

325-327 Oldfield Lane North  
Greenford  
Middlesex  
UB6 0FX  
31 October 2025

# YESHIVAS KESER HATORAH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	372,251	159,316
<b>Total income</b>		372,251	159,316
<b>Expenditure on:</b>			
Raising funds	4	16,855	-
Charitable activities	5	343,031	125,844
<b>Total expenditure</b>		359,886	125,844
<b>Net income and movement in funds</b>		12,365	33,472
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2024		33,472	-
<b>Fund balances at 31 December 2024</b>		45,837	33,472

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

# YESHIVAS KESER HATORAH

## BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	11	3,200		-	
Cash at bank and in hand		103,837		34,672	
		<u>107,037</u>		<u>34,672</u>	
<b>Creditors: amounts falling due within one year</b>	12	(61,200)		(1,200)	
<b>Net current assets</b>			<u>45,837</u>		<u>33,472</u>
<b>The funds of the charity</b>					
Unrestricted funds	13		<u>45,837</u>		<u>33,472</u>
			<u>45,837</u>		<u>33,472</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

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 year 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 31 October 2025

Mr. L Brenig  
**Trustee**

Company registration number 14545831 (England and Wales)



# YESHIVAS KESER HATORAH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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### 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 Basis of preparation

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.

#### 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 YEAR ENDED 31 DECEMBER 2024

### 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.

#### **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 2024 £
Donations and gifts	372,251

### 4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Campaign costs	16,855	-

# YESHIVAS KESER HATORAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	130,650	35,400
Food expenses	67,480	17,370
Educational suppliers	1,009	-
Trips, events and recreational activities	12,711	-
Premises costs	23,000	5,174
Bank fees	29	-
	<u>234,879</u>	<u>57,944</u>
Grant funding of activities (see note 6)	86,650	65,200
<b>Share of support and governance costs (see note 7)</b>		
Support	16,522	-
Governance	4,980	2,700
	<u>343,031</u>	<u>125,844</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>343,031</u>	<u>125,844</u>

### 6 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
North London Welfare and Educational Foundation	69,000	20,000
Gemach Ltd	-	20,000
Shaarei Orah Ltd	3,600	5,200
The Exemplar Trust	-	20,000
Beis Soroh Schneirer	2,000	-
Manor Drive Torah Keren Ltd	5,750	-
Torah Vodaas Ltd	6,300	-
	<u>86,650</u>	<u>65,200</u>

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# YESHIVAS KESER HATORAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

### 7 Support costs allocated to activities

	2024 £	2023 £
Professional fees	15,585	-
Subscriptions	617	-
General expenses	320	-
Governance costs	4,980	2,700
	<u>21,502</u>	<u>2,700</u>
<b>Analysed between:</b>		
Charitable activities	<u>21,502</u>	<u>2,700</u>

Governance costs include payments to the independent examiner of £1,200 for independent examination services and £3,780 for other services.

### 8 Trustees

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

### 9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>7</u>	<u>5</u>
<b>Employment costs</b>	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	<u>130,650</u>	<u>35,400</u>

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

### 10 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.

### 11 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	<u>3,200</u>	<u>-</u>

# YESHIVAS KESER HATORAH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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

	2024 £	2023 £
Other creditors	57,000	-
Accruals and deferred income	4,200	1,200
	<u>61,200</u>	<u>1,200</u>

### 13 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 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	<u>33,472</u>	<u>372,251</u>	<u>(359,886)</u>	<u>45,837</u>
<b>Previous period:</b>	<b>At 1 January 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 December 2023 £</b>
General funds	<u>-</u>	<u>159,316</u>	<u>(125,844)</u>	<u>33,472</u>

### 14 Related party transactions

During the year the charity received donations totalling £1,000 from MTT Foundation, a charity with a common trustee.