

# THE HESHAIM OR THEOLOGICAL COLLEGE

England & Wales · Charity number 230825

## Details

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Other names	THE HESHAIM OR THEOLOGICAL COLLEGE, INCLUDING THE MAHANE REPHAEL
Status	Registered
Legal form	Other
Registered	1965-06-10
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	2 Ashworth Road London W9 1JY
Phone	02072892573
Email	<a href="mailto:accounts@sephardi.org.uk">accounts@sephardi.org.uk</a>

## Activities

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**Objects:** TO ENCOURAGE AND PROMOTE THE STUDY OF THE HOLY LAW AND SCRIPTURES.

**Activities:** To encourage and promote the study of the holy law and scriptures, The publication of prayer books and other publication of religious nature.

## Classification

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- **How:** Other Charitable Activities
- **What:** Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£21,798	£24,592	-	-
2023-10-31	£9,931	£19,627	-	-
2022-10-31	£9,682	£35,684	-	-
2021-10-31	£30,205	£56,640	-	-
2020-10-31	£10,112	£50,814	-	-

## Trustees

Name	Role	Appointed
<b>Professor Jeremy Schonfield</b>	Chair	
FRANK MARTIN		2018-05-14
ISAAC LEVY		
LAWRENCE KILSHAW		2011-08-04
LEON NAHON		
Professor Joshua Cohen		2022-05-31
RABBI DR ABRAHAM LEVY OBE		
ROBERT JACK KANDEL		2014-05-14
RONY SABAH		2018-05-14
SIMON TOBELEM		2022-05-31

**THE HESHAM OR THEOLOGICAL COLLEGE**

England & Wales - Charity number 230825

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# Accounts

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Charity Registration No. 230825

**THE HESHAIM OR THEOLOGICAL COLLEGE  
INCLUDING THE MAHANE RAPHAEL 1734**

**TRUSTEES REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**

**THE HESHAIM OR THEOLOGICAL COLLEGE**  
**INCLUDING THE MAHANE RAPHAEL 1734**

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**THE HESHAIM OR THEOLOGICAL COLLEGE**  
**INCLUDING THE MAHANE RAPHAEL 1734**

**INFORMATION**

Board of Trustees	Dr J Schonfield R Kandel L Kilshaw I Levy R Sabah L R Nahon F Martin Rabbi Dr A Levy OBE S Zubaida S Tobelem Professor J Cohen	Thesoureiro
Ex-Officio members	Ministers of the Congregation Professor J Florentin	Holland Park
Charity information	Charity Registration Number 230825 Registration date 10 June 1965 (Established 1664)	
Principal address	2 Ashworth Road London W9 1JY	
Bankers	NatWest Bank City of London Office P O Box 12258 1 Princes Street London EC2R 8PA	

# **THE HESHAIM OR THEOLOGICAL COLLEGE** **INCLUDING THE MAHANE RAPHAEL 1734**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021**

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The Trustees present their annual report together with the financial statements of The Heshaim or Theological College Including The Mahane Raphael 1734 for the year 1 November 2020 to 31 October 2021.

### **Objectives and activities**

The Trust funds were established to provide prayer books etc. for advancement of religion and education.

### **Grant making policies**

The Trustees publish various books for religious and educational purposes for sale. These projects are reviewed by the Trustees throughout the year in relation to the charitable objectives and appropriate expenditures is approved by the Trustees.

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

The Heshaim or Theological College including the Mahane Raphael 1734 is a Registered Charity governed by Trust Deeds. The trustees who served during the year were:

Dr J Schonfield  
R Kandel  
L Kilshaw  
I Levy  
R Sabah  
L R Nahon  
F Martin  
Rabbi Dr A Levy OBE  
S Zubaida  
S Tobelem  
Professor J Cohen

Trustees are currently recruited both by word of mouth, and by advertising vacancies among the membership of the Spanish & Portuguese Jews' Congregation. Such advertising is conducted in accordance with the Constitution, with any nominations needing to be appropriately seconded and transmitted to the Secretary. Trustees may be appointed directly by election or co-option to fulfil a casual vacancy. New trustees are generally furnished with minutes of recent meetings and invited to observe one or two meetings prior to taking office. They are encouraged to discuss matters with other Trustees and/or the Secretary to familiarise themselves with the workings of the Charity.

All decisions regarding the Charity are made by the Trustees.

The Charity is connected to the Spanish and Portuguese Jews's Congregation.

### **Risks review**

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

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**Public benefit statement**

The Trustees have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission. The benefit to the public is manifestly demonstrated by the achievements contained in this report.

**Financial review**

The Statement of Financial Activities, prepared to comply with the Statement of Recommended Practice ("SORP"), shows incoming resources of £30,205 (2020: £10,112) and outgoing resources of £56,640 (2020: £50,814). In addition, there were other recognised gains/(losses) of £46,380 (2020 £(22,762)).

**Reserves policy**

There is no fixed level set for free reserves. This reserves policy will be reviewed on an annual basis.

The Heshaim holds investments in the name of the Spanish and Portuguese Jews' Synagogue Common Investment Fund (also known as The London Sephardi Trust Investment Pool) as custodian trustee. Income earned on these investments and sale of investments is the principal source of funding for the Charity.

**Plans for the future**

The Trust shall continue to plan publications in line with its charitable objectives.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

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**Trustees' responsibilities statement**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on \_\_\_\_\_ and signed on their behalf by:

.....

Trustee

# **THE HESHAIM OR THEOLOGICAL COLLEGE** **INCLUDING THE MAHANE RAPHAEL 1734**

## **Independent examiner's report to the Trustees**

### **Independent examiner's report to the Trustees of The Heshaim or Theological College including The Mahane Raphael 1734**

I report to the Trustees on my examination of the accounts of The Heshaim or Theological College including The Mahane Raphael 1734 ("the Trust") for the year ended 31 October 2021.

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

As the Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Elliot S J Arwas FCA  
48 Stanhope Gardens  
London  
SW7 5RD

Date:

**THE HESHAIM OR THEOLOGICAL COLLEGE**  
**INCLUDING THE MAHANE RAPHAEL 1734**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 OCTOBER 2021**

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
<b>Incoming resources</b>			
<b>From charitable activities</b>			
Income from charitable activities	2	8,013	4,605
<b>From generated funds</b>			
Investment income	3	22,192	5,507
Total incoming resources		<u>30,205</u>	<u>10,112</u>
<b>Resources expended</b>			
<b>Cost of charitable activities</b>			
Production of religious books	4	56,640	50,814
Total resources expended		<u>56,640</u>	<u>50,814</u>
		<u>(26,435)</u>	<u>(40,702)</u>
<b>Other recognised gains and losses</b>			
Gains on investment assets		46,380	(22,762)
<b>Net movement in funds for financial year</b>		<u>19,945</u>	<u>(63,464)</u>
<b>Fund balances brought forward at 1 November 2020</b>		<u>274,190</u>	<u>337,654</u>
Net movement in funds for financial year		19,945	(63,464)
<b>Fund balances carried forward at 31 October 2021</b>	8	<u>294,135</u>	<u>274,190</u>

**THE HESHAIM OR THEOLOGICAL COLLEGE**  
**INCLUDING THE MAHANE RAPHAEL 1734**

**BALANCE SHEET AS AT 31 OCTOBER 2021**

	<u>Note</u>	<u>2021</u> £	<u>2020</u> £
<b>FIXED ASSETS</b>			
Investments	5	282,386	261,826
<b>CURRENT ASSETS</b>			
Debtors	6	4,607	3,147
Cash at bank		8,942	15,159
		13,549	18,306
<b>CREDITORS: Amount falling due within one year</b>			
	7	1,800	5,942
<b>NET CURRENT ASSETS</b>		11,749	12,364
<b>NET ASSETS</b>		294,135	274,190
Representing: Total funds	8	294,135	274,190

Approved by the Trustees on ..... and signed on their behalf by:

.....  
Trustee

.....  
Trustee

# **THE HESHAIM OR THEOLOGICAL COLLEGE** **INCLUDING THE MAHANE RAPHAEL 1734**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021**

### **1. Accounting policies**

#### **Accounting convention**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 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 2015), and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

#### **Incoming resources**

##### **Income from charitable activities**

Income is generated from the sale of prayer books and other publications for the advancement of education and religion.

##### **Investment income**

Investment income has been included to the extent that it arises on the fixed asset investments held during the year.

#### **Resources expended**

##### **Charitable expenditure**

Charitable expenditure comprises all expenditure directly relating to the objectives of the charity.

##### **Governance costs**

Governance costs include audit costs and legal advice for the trustees and those associated with constitutional and statutory requirements.

##### **Support costs**

Support costs include secretarial fees paid to the Spanish & Portuguese Jews' Congregation for the management and administration of the charity and have been allocated to the charitable activity to which they relate.

##### **Payment to Trustees**

The Trustees do not receive any remuneration or any reimbursement of expenses. There were no employees during the year.

##### **Investments**

Investments are held in the name of the Spanish and Portuguese Jews' Synagogue Common Investment Fund (also known as The London Sephardi Trust Investment Pool) as custodian trustee and are included in the accounts at valuation at the Balance sheet date.

##### **Stock**

The books the charity publishes are used and sold over very many years and for this reason are carried at nil value in the accounts.

### **2. Income from charitable activities**

Sale of prayer books

Sale of miscellaneous publications

	2021	2020
	£	£
	8,013	4,605
	-	-
	<u>8,013</u>	<u>4,605</u>

# THE HESHAIM OR THEOLOGICAL COLLEGE INCLUDING THE MAHANE RAPHAEL 1734

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2021

<b>3. Investment income</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income from investment assets	5,712	5,507
Donations	16,480	-
Bank interest	-	-
	<u>22,192</u>	<u>5,507</u>
<b>4. Resources expended</b>	<b>2021</b>	<b>2020</b>
<b>Costs of charitable activities</b>	<b>£</b>	<b>£</b>
Production of publications	36,198	32,889
Music archives, Inquisition list and other costs	12,538	6,226
Grants given out	2,780	3,000
Storage costs	3,145	3,225
Support costs	1,978	5,474
	<u>56,640</u>	<u>50,814</u>
<b>5. Investments</b>	<b>2021</b>	<b>2020</b>
<b>Share of Spanish and Portuguese Jews' Synagogue Common Investment Fund valuation</b>	<b>£</b>	<b>£</b>
At 1 November 2019	261,826	284,588
Capital withdrawal	- 25,820	-
Increase/(decrease) in value of investments	46,380	(22,762)
At 31 October 2021	<u>282,386</u>	<u>261,826</u>
<b>6. Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Common Investment Fund	4,327	3,147
Sundry debtors	280	-
	<u>4,607</u>	<u>3,147</u>
<b>7. Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Spanish & Portuguese Synagogue	1,800	1,700
Sundry creditors	-	4,242
	<u>1,800</u>	<u>5,942</u>
<b>8. Accumulated Funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
at 1 November 2020	274,190	337,654
Net outgoing resources for the year	(26,435)	(40,702)
Increase/(secrease) in value of investments	46,380	(22,762)
at 31 October 2021	<u>294,135</u>	<u>274,190</u>