

LONDON ACADEMY OF JEWISH STUDIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

LONDON ACADEMY OF JEWISH STUDIES

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

INDEX

Page

Trustees' Report

1

Independent Examiner's Report

3

Income and Expenditure Account

4

Balance Sheet

5

Statement of cash flow

6

Accounting Policies

7

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The financial statements have been prepared in accordance with 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 (FRS102- effective 1 January 2015- (Charities SORP FRS 102) and the Charities Act 2011.

Principal Address 2 Highfield Avenue
London NW11 9ET

Trustees	Rabbi G Hager Mr AA Guttentag Rabbi A M Markovic Rabbi J Hager
----------	---

The Governing Document is a constitution dated 31 December 1975. The objects of the charity are to advance education by the establishment of an academy for the learning of higher Rabbinical studies and Jewish learning and particularly for the education of young men from the UK.

The charity achieved its objects during the year by obtaining donations. Funds so obtained are used to pay charitable grants to the students in the academy so as to satisfy the charitable criteria established in the objects.

The trustees are aware of the Charity Commission guidance on public benefit reporting as set out in Section 17 Charities Act 2011. The trustees believe that the charity achieves a public benefit by providing these services as detailed earlier in this report.

LONDON ACADEMY OF JEWISH STUDIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

The charity currently operates with an adequate level of reserves representing approximately 3 to 6 months expenditure. The trustees review this policy on a regular basis.

Achievements and performance

The charity had a successful year raising monies to be able to make grants payable to its beneficiaries. These grants enable the beneficiaries to progress in their educational studies.

Finance review

The charity received income this year of £628,470 (2023: £346,436) and incurred expenditure of £583,129 (2023: £565,232). Reserves carried forward are £270,463 (2023: £225,122).

Trustees' responsibilities

Charity law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those accounts, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on a 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011. 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.

Approved by the Board of Trustees on 31 October 2025
and signed on its behalf by:

Rabbi G Hager
Trustee

LONDON ACADEMY OF JEWISH STUDIES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LONDON ACADEMY OF JEWISH STUDIES

I report to the trustees on my examination of the accounts of the London Academy of Jewish Studies for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 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

Since the Trust's gross income exceeded £25,000, the charity requires its accounts to be subject to independent examination. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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 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.

Stephen Goodwin MA FCA CTA
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

31 October 2025

LONDON ACADEMY OF JEWISH STUDIES

STATEMENT OF FINANCIAL ACTIVITIES AND

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Income from:		
Donations Received	628,039	346,005
Interest Received	431	431
	<u>628,470</u>	<u>346,436</u>
<u>Expenditure on:</u>		
Cost of Generating Funds	954	2,809
<i>Advancement of Jewish learning</i>		
Accountancy Fee	1,310	1,247
Printing, Postage, Stationery and Advertising	-	166
Charitable Grants (to individuals for educational purposes)	576,301	552,250
Bank Charges and Interest	2,597	2,509
Wages and Salaries	1,967	6,251
Travel Expenses	-	-
	<u>583,129</u>	<u>565,232</u>
Net income/(expenditure) for the year	45,341	(218,796)
Balance brought forward as at 1 January 2024	225,122	443,918
Balance carried forward as at 31 December 2024	<u>270,463</u>	<u>225,122</u>
	=====	=====

LONDON ACADEMY OF JEWISH STUDIES

BALANCE SHEET AS AT 31 DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>		
Balance at bank	271,768	226,401
<u>CURRENT LIABILITIES</u>		
Accruals	1,305	1,279
<u>NET ASSETS</u>	<u>270,463</u> =====	<u>225,122</u> =====
<u>FUNDS</u>		
Unrestricted	<u>270,463</u> =====	<u>225,122</u> =====

Approved on behalf of the board of trustees by

Rabbi G Hager
Trustee

31 October 2025

LONDON ACADEMY OF JEWISH STUDIES

CASH FLOW STATEMENT

AS AT 31 DECEMBER 2024

	Note	£	2024 £	£	2023 £
Cash flows from operating activities:					
Net cash provided by / (used in) operating activities	2		45,367		(218,773)
Cash flows from investing activities:					
Sale/ (purchase) of fixed assets		-		-	
Sale/ (purchase) of investments		-		-	
Cash provided by / (used in) investing activities			-		-
Change in cash and cash equivalents in the year			45,367		(218,773)
Cash and cash equivalents at the beginning of the year			226,401		445,174
Cash and cash equivalents at the end of the year	3		271,768		226,401

LONDON ACADEMY OF JEWISH STUDIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

a) Basis of preparation

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

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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 £.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

c) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

d) Expenditure

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

Charitable Grants are accounted for in the year in which they are paid to the beneficiaries.

Grants are awarded to individuals to enable them to continue their religious studies, which helps the charity meet its charitable objectives.

e) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LONDON ACADEMY OF JEWISH STUDIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2. Reconciliation of net income /(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)	45,341	(218,796)
Increase/ (decrease) in creditors	26	23
	-----	-----
Net cash provided by / (used in) operating activities	45,367	218,773
	=====	=====

3. Analysis of cash and cash equivalent

	1 Jan 2024	Cash flow	At 31 Dec 2024
	£	£	£
Cash at bank and in hand	226,401	45,367	271,768
Total cash and cash equivalent	226,401	45,367	271,768
	=====	=====	=====

4. Related party transactions

There were no related party transactions in the year (2023: none).