

**Rabbinical Research College**  
**Unaudited Financial Statements**  
**31 March 2023**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **Rabbinical Research College**

## **Financial Statements**

**Year ended 31 March 2023**

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# Rabbinical Research College

## Trustees' Annual Report

Year ended 31 March 2023

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

### Reference and administrative details

**Registered charity name** Rabbinical Research College

**Charity registration number** 277539

**Principal office** 62 Waterpark Road  
Salford  
Manchester  
M7 4JL

### The trustees

M Grossberger  
D Smus

**Independent examiner** D Schwarz FCCA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

### Structure, governance and management

The Charitable Trust constituted by a Deed of Trust dated 29 February 1979 and is a registered Charity, number 277539.

The Trustees have the authority to appoint new Trustees, as the need arises. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

### Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

### Objectives and activities

The principal objectives of the charity are to train Jewish Scholars in Talmudical Research.

### Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

### Grant Making Policy

Grants are made to individuals and charitable institutions which accord with the objects of the charity.

# **Rabbinical Research College**

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

### **Year ended 31 March 2023**

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#### **Achievements and performance**

During the year the charity made grants totalling £248,520 in furtherance of its objectives.

#### **Financial review**

As at 31 March 2023 the charity reserves were (£171) (2022: £2,749).

#### **Reserves Policy**

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. The Charity has a policy to retain sufficient reserves to ensure that it is in a position to continue its grant making activities. The Trustees are confident of receiving further donations to enable them to continue to distribute grants at the present level.

The trustees' annual report was approved on 29 January 2024 and signed on behalf of the board of trustees by:

M Grossberger  
Trustee

# **Rabbinical Research College**

## **Independent Examiner's Report to the Trustees of Rabbinical Research College**

**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Rabbinical Research College ('the charity') for the year ended 31 March 2023.

### **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.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (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 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.

D Schwarz FCCA  
Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Rabbinical Research College

## Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	4	282,200	<b>282,200</b>	251,470
<b>Total income</b>		<u>282,200</u>	<u><b>282,200</b></u>	<u>251,470</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5,6	285,120	<b>285,120</b>	248,666
<b>Total expenditure</b>		<u>285,120</u>	<u><b>285,120</b></u>	<u>248,666</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(2,920)</u>	<u><b>(2,920)</b></u>	<u>2,804</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,749	<b>2,749</b>	(55)
<b>Total funds carried forward</b>		<u>(171)</u>	<u><b>(171)</b></u>	<u>2,749</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 9 form part of these financial statements.

# Rabbinical Research College

## Statement of Financial Position

31 March 2023

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	Note	2023 £	£	2022 £
<b>Current assets</b>				
Cash at bank and in hand		261		3,145
<b>Creditors: amounts falling due within one year</b>	12	<u>432</u>		<u>396</u>
<b>Net current liabilities</b>			(171)	<u>2,749</u>
<b>Total assets less current liabilities</b>			(171)	<u>2,749</u>
<b>Net liabilities</b>			<u>(171)</u>	<u>2,749</u>
<b>Funds of the charity</b>				
Unrestricted funds			(171)	<u>2,749</u>
<b>Total charity funds</b>	13		<u>(171)</u>	<u>2,749</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 January 2024, and are signed on behalf of the board by:

M Grossberger  
Trustee

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The notes on pages 6 to 9 form part of these financial statements.

# **Rabbinical Research College**

## **Notes to the Financial Statements**

**Year ended 31 March 2023**

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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 62 Waterpark Road, Salford, Manchester, M7 4JL.

### **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 did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

#### **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.

#### **Incoming resources**

All income is 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.



# Rabbinical Research College

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

Year ended 31 March 2023

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

#### Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of grants to individuals.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	282,200	<b>282,200</b>	251,470	251,470

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

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Student grants	284,520	<b>284,520</b>	248,075	248,075
Support costs	600	<b>600</b>	591	591
	<u>285,120</u>	<u><b>285,120</b></u>	<u>248,666</u>	<u>248,666</u>

# Rabbinical Research College

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

Year ended 31 March 2023

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

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Student grants	284,520	167	<b>284,687</b>	248,271
Governance costs	—	433	<b>433</b>	395
	<u>284,520</u>	<u>600</u>	<u><b>285,120</b></u>	<u>248,666</u>

### 7. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
General office	167	<b>167</b>	195
Governance costs	433	<b>433</b>	396
	<u>600</u>	<u><b>600</b></u>	<u>591</u>

### 8. Analysis of grants

	<b>2023 £</b>	2022 £
<b>Grants to individuals</b>		
Grants to individuals	<b>284,520</b>	248,075
Total grants	<u><b>284,520</b></u>	<u>248,075</u>

### 9. Independent examination fees

	<b>2023 £</b>	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b>432</b>	396

### 10. Staff costs

Nil Nil

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: 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.

# Rabbinical Research College

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

Year ended 31 March 2023

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

	2023 £	2022 £
Accruals and deferred income	<u>432</u>	<u>396</u>

### 13. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 23 £
General funds	<u>2,749</u>	<u>282,200</u>	<u>(285,120)</u>	<u>(171)</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 20 22 £
General funds	<u>(55)</u>	<u>251,470</u>	<u>(248,666)</u>	<u>2,749</u>

### 14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	261	261
Creditors less than 1 year	<u>(432)</u>	<u>(432)</u>
<b>Net liabilities</b>	<u>(171)</u>	<u>(171)</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	3,145	3,145
Creditors less than 1 year	<u>(396)</u>	<u>(396)</u>
<b>Net liabilities</b>	<u>2,749</u>	<u>2,749</u>