UNITED TALMUDICAL ASSOCIATES LTD

England & Wales · Charity number 291834

Details

Status	Registered
Legal form	Charitable company
Company number	01883123
Registered	1987-03-18
Register	View on the Charity Commission register

Contact

Address	33 Oldhill Street London N16 6LR
Phone	02088068283
Email	satmar04@btconnect.com

Activities

Objects: (1) THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH. (2) THE RELIEF OF POVERTY.

Activities: The Charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects. To this end, the Charity maintains a voucher system to encourage and facilitate charitable support.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

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Geography

- Argentina
- Belgium
- Canada
- France
- Israel
- United States
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£18,670,226	£19,049,061	£2,347,163	0
2024-03-31	£18,745,426	£17,849,363	£2,725,998	0
2023-03-31	£18,940,799	£19,511,389	£1,829,935	0
2022-03-31	£18,690,116	£18,023,084	£2,400,525	0
2021-03-31	£18,587,862	£18,562,532	£1,733,493	0

Trustees

Name	Role	Appointed
MR S SEIDENFELD		1992-10-28
SIMCHA DOV JOSEPH		1992-10-28
Shulom CIK		2018-11-06

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UNITED TALMUDICAL ASSOCIATES LTD

England & Wales - Charity number 291834

Accounts

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COMPANY REGISTRATION NUMBER: 01883123

CHARITY REGISTRATION NUMBER: 291834

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2025

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	United Talmudical Associates Limited
Charity registration number	291834
Company registration number	01883123
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES

Mr S D Joseph
Mr S Seidenfeld
Mr S Cik

Company secretary	Mr S D Joseph
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 291834 and its company registration number is 01883123.

Trustees - Appointment training and recruitment

As set out in the Articles of Association the members of the Charity shall not exceed twenty five.

There are two classes of members:

Ordinary Members - subscribers and all persons subsequently admitted to membership.

Honorary Members - persons the board of trustees ("Council") may admit from time to time with written consent.

All current trustees are ordinary members and no honorary members have been appointed. Every trustee holds office until he/she shall die or shall cease to hold office by virtue of Article 48 of the Articles of Association.

Unless and until otherwise determined by the Charity the Council shall consist of not less than two and not more than ten trustees. The Council appoints from among its members a Chairman and a Vice-Chairman, and in the event any vacancy arises the Council shall as soon as practicable fill the vacancy. Three ordinary members present in person shall form a quorum at a general meeting.

None of the trustees have any beneficial interest in the Charity and no benefit or expenses were paid in the year.

Management of the charity

The charity is administered and managed by the trustees and the day-to-day activities are performed by Mr & Mrs Fogel.

All trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

Regulatory Engagement

Subsequent to the year-end, the Charity engaged constructively with the Charity Commission regarding grant-making governance. At the date of approval of this report, the Charity continues to cooperate with the Charity Commission.

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OBJECTIVES AND ACTIVITIES

The Charity was established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year.

The objectives of the Charity are to support the activities of religious Jewish organisations especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria and are in line with the Charity's objects. The Charity regularly supports a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

The Charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic needs.

The Charity's aims (both short term and long term) are to reduce poverty in the Orthodox Jewish community both in the UK and worldwide whilst, at the same time, encouraging and supporting a high standard of education throughout the community.

To achieve its stated aims, the Charity continues to provide a computerised, efficient and accurate platform to facilitate charitable support from the Orthodox Jewish community. The Charity operates a “voucher” scheme. When an individual opens an account with the Charity, they are provided with a unique client account number and, if requested, voucher books to make charitable donations.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the Charity.

In making Grants and Donations, the trustees use their personal knowledge of the institution, its representatives, operational efficiency and reputation. The trustees monitor the application of the Grants and Donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

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ACHIEVEMENTS AND PERFORMANCE

Donations received fell during the year by 0.7% compared to the previous year. The trustees are satisfied with the level of donations received considering the current economic climate. During the year a total of £18.9m (2024: £17.7m), an increase of 7.1%, has been distributed in accordance with the objects of the Charity as shown in the attached Financial Statements.

The UK economy is currently facing significant challenges with rising interest rates and heightened inflation, compounded by the impact of the on-going war in Eastern Europe and the increasing risk of recession. This may have had an effect on the Charity's income. The performance of the Charity is measured by the total number of clients making meaningful and regular donations, together with the quantum of the donations received. During the year £18.6m was received, all of which was donated to causes enabling the Charity to meet its aims.

The benefits that the recipient charities provide include the provision of basic necessities and financial support to the poor, Jewish education and places of worship for the Jewish community, and the relief of suffering in regard to illness and disabilities.

FINANCIAL REVIEW

Reserves policy

At the year end £718,223 (2024: £652,274) was held as unrestricted funds, and £1,628,940 (2024: £2,073,724) as restricted funds.

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipients' objects are both charitable and in line with the objects of the Charity then donations are made in line with these requests.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserve of the Charity, at a level, which the trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the Charity for the next year.

Risk management

The trustees have identified and reviewed the major risks to which the Charity is exposed. The main perceived risks to the charity are the state of the UK economy and the number of clients of the Charity. The trustees have no control over the first of these perceived risks. However, 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 within their control. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The trustees will continue to develop relationships within the Orthodox Jewish community in order to maintain the client numbers and quantum of donations received.

The current state of the UK economy may have an effect on the Charity's income. The operational risks are beyond the control of the Charity and represent uncertainty for the income and cash flow of the Charity for the foreseeable future.

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TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 22 December 2025 and signed on behalf of the board of trustees by:

Signed by:
Mr S Cik
A96F4BD5466C4A9...
Mr S Cik
Trustee

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED TALMUDICAL ASSOCIATES LIMITED

YEAR ENDED 31 MARCH 2025

OPINION

We have audited the financial statements of United Talmudical Associates Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (Charities SORP, the Charities Act 2011 and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the Charity is complying with those frameworks through discussion with the trustees, and by identifying the Charity's policies and procedures regarding compliance with laws and regulations. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur, by reviewing the Charity's identified risks and enquiry with the trustees during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

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- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the Charity's internal controls policies and procedures, reviewing correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
484AC619634E49D...

Joshua Neumann (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
London
NW11 0PU

22 December 2025

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds £**	2024 Total funds £
Income and endowments					
Donations and legacies	**5**	–	18,594,897	**18,594,897**	18,686,172
Charitable activities	**6**	394,082	(394,082)	**–**	–
Investment income	**7**	75,329	–	**75,329**	59,254
Total income		469,411	18,200,815	**18,670,226**	18,745,426
Expenditure					
Expenditure on charitable activities	**8,9**	(403,462)	(18,645,599)	**(19,049,061)**	(17,849,363)
Total expenditure		(403,462)	(18,645,599)	**(19,049,061)**	(17,849,363)
Net (expenditure)/income and net movement in funds		65,949	(444,784)	**(378,835)**	896,063
Reconciliation of funds					
Total funds brought forward		652,274	2,073,724	**2,725,998**	1,829,935
Total funds carried forward		718,223	1,628,940	**2,347,163**	2,725,998

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 14 to 21 form part of these financial statements.

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
CURRENT ASSETS					
Debtors	15	2,863		20,538	
Cash at bank and in hand		2,366,800		2,727,960	
		2,369,663		2,748,498	
CREDITORS: amounts falling due within one year	16	(22,500)		(22,500)	
NET CURRENT ASSETS			2,347,163		2,725,998
TOTAL ASSETS LESS CURRENT LIABILITIES			2,347,163		2,725,998
NET ASSETS			2,347,163		2,725,998
FUNDS OF THE CHARITY					
Restricted funds			1,628,940		2,073,724
Unrestricted funds			718,223		652,274
Total charity funds	17		2,347,163		2,725,998

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

These financial statements were approved by the board of trustees and authorised for issue on 22 December 2025, and are signed on behalf of the board by:

Signed by:
Mr S Cik
A96F4BD5466C4A9...
Mr S Cik
Trustee

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2025

	2025	2024
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (expenditure)/income	**(378,835)**	896,063
Adjustments for:		
Other interest receivable and similar income	**(75,329)**	(59,254)
Interest payable and similar charges	**5,519**	6,266
Accrued expenses	**–**	3,500
Changes in:		
Trade and other debtors	**17,675**	(11,954)
Cash generated from operations	**(430,970)**	834,621
Interest paid	**(5,519)**	(6,266)
Interest received	**75,329**	59,254
Net cash (used in)/from operating activities	**(361,160)**	887,609
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(361,160)**	887,609
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**2,727,960**	1,840,351
CASH AND CASH EQUIVALENTS AT END OF YEAR	**2,366,800**	2,727,960

The notes on pages 14 to 21 form part of these financial statements.

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

United Talmudical Associates Limited meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling (rounded to the nearest pound), which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern and as such the Trustees have prepared the accounts on that basis.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates or assumptions that affect amounts reported.

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds subject to the restrictions imposed by the donor. Under normal circumstances the restrictions of the donor will be honoured as long as they fall within the objects of the Charity.

A commission charge is made by the Company on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

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3. ACCOUNTING POLICIES *(continued)*

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, and from the commission charged on them, is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

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5. DONATIONS AND LEGACIES

	Restricted Funds £	**Total Funds 2025 £**	Restricted Funds £	Total Funds 2024 £
DONATIONS				
Donations received	17,492,879	**17,492,879**	17,617,093	17,617,093
Gift Aid received net	881,614	**881,614**	855,263	855,263
Taxation recoverable on Donations	220,404	**220,404**	213,816	213,816
	18,594,897	**18,594,897**	18,686,172	18,686,172

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Commission	394,082	(394,082)	–

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Commission	392,917	(392,917)	–

7. INVESTMENT INCOME

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	75,329	**75,329**	59,254	59,254

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Grants and Donations	268,440	18,645,599	**18,914,039**
Support costs	135,022	–	**135,022**
	403,462	18,645,599	**19,049,061**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants and Donations	223,359	17,444,818	17,668,177
Support costs	181,186	–	181,186
	404,545	17,444,818	17,849,363

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9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	**Total funds 2025**	Total fund 2024
	£	£	**£**	£
Grants and Donations	18,914,039	107,903	**19,021,942**	17,813,917
Governance costs	–	27,119	**27,119**	35,446
	18,914,039	135,022	**19,049,061**	17,849,363

10. ANALYSIS OF SUPPORT COSTS

	Unrestricted Funds	**Total 2025**	Total 2024
	£	**£**	£
Communications and IT	36,650	**36,650**	87,948
Governance costs	27,119	**27,119**	35,446
Printage postage and stationery	56,056	**56,056**	46,718
Office Management costs	14,960	**14,960**	10,858
Legal and professional fees	237	**237**	216
	135,022	**135,022**	181,186

11. ANALYSIS OF GRANTS

	2025	2024
	£	£
GRANTS TO INSTITUTIONS		
Advancement of Health	**33,770**	14,732
Grants to other grant making charities	**2,190,619**	2,245,085
Education and Training	**11,672,716**	10,437,095
Relief of Poverty	**3,983,112**	4,426,016
Religious activities	**817,454**	336,535
	18,697,671	17,459,463
GRANTS TO INDIVIDUALS		
Relief of Poverty	**216,368**	208,714
Total grants	**18,914,039**	17,668,177

Grants and donations paid

Charity	**£**
Cong Ohel Torah	2,183,742
Keren Ezra Mimitzar	1,796,178
Cong Yetev Lev 52 Street	934,063
Amud Hatzdokoh Trust	616,719
Beis Aidel Bnos Chai Pesel	495,030
Cong Yetev Lev Dsatmar	492,614
Kolel Bais Avrohom D-Spinka	485,000

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11. ANALYSIS OF GRANTS *(continued)*

Kollel Erev Shabbos CYL	422,279
The OJC Fund	392,075
Yetev Lev D Jerusalem Inc	390,152
Yeshivas Mateh Aharon	360,826
Shaykel Esuh	324,000
Darchi Tzedek Porisob	281,000
Ohel Torah (Food)	278,725
Mesamche Lev	239,210
Machneh Rav Tov	237,863
United Talmudical Seminary	222,641
Kollel Satmar	211,143
Machsikei Yeshive	208,290
Binyen Torah Ltd	193,622
Kollel Torah Ve Yirah Ltd	188,446
Kollel Avrechim Vyoel Moshe	180,000
Palmcourt Ltd	174,218
Kollel Veyoel Moshe	158,358
Chevras Mo'oz Ladol	149,445
Hisachdus Avreichim of Yetev Lev	147,750
Mosdos Satmar BP Inc	140,163
Chevras Oneg Yom Tov	134,615
One Heart - Lev Echod	132,280
Mifal Hachesed VeHaTzedokoh	125,738
Yeshiva Nesivos Hatorah	123,375
UTRY	120,824
Mosdos Vayoel Moshe Hasfardi	118,781
Beis Soroh Schneirer	113,763
Chasdei Sholom Trust	100,788
YTV Vyoel Moshe	100,000
Eim Beyisroel Inc	99,760
Kolel Yetev Lev	97,916
Kollel Vyoel Moshe Dsatmar	96,931
Tchabe Kollel	93,945
Beis Chinuch LeBnos	93,636
Toirem	90,750
Ezra Lkol Doresh	90,460
Yaadir Torah Banegev Ltd	89,500
College For Higher Rabbinical Studies	88,991
Mercaz Hatorah Belz Machnovke	87,163
Kehilas Pupa Tzelim Inc	86,020
Cong Sheri Torah of Khal Vyoel Moshe	80,144
Mifal Tzedoko V'chesed Ltd	79,086
Bait Limud Vchesed	74,875
Yishaya Adler Memorial Fund	72,294
Rehabilitation Trust	69,717
Yesamach Levav	67,188
Asra Kadisha USA	64,231
Start Upright	61,116

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11. ANALYSIS OF GRANTS *(continued)*

U.T.A. of Boro Park	60,187
Yad VoChesed Association Ltd	57,808
Khal Beth Joseph Zvi Dushinky	57,681
Mesifta Talmudical College	56,580
Beis Yakov Sara Shnirer	53,613
Mosdos Satmar Ltd	53,000
Kupat Chaim V'chesed	51,044
Reb Shayale's Tzeduke	50,832
Grants and Donations less than £50,000	3,915,855
	18,914,039

12. AUDITORS REMUNERATION

	2025	2024
	£	£
Fees payable for the audit of the financial statements	**21,600**	22,500

13. STAFF COSTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. DEBTORS

	2025	2024
	£	£
Other debtors	**2,863**	20,538

16. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	**22,500**	22,500

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17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	**At 31 Mar 2025**
	£	£	£	**£**
Unrestricted Funds	652,274	469,411	(403,462)	**718,223**

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
Unrestricted Funds	604,648	452,171	(404,545)	652,274

Restricted funds

	At 1 Apr 2024	Income	Expenditure	**At 31 Mar 2025**
	£	£	£	**£**
Restricted Funds	2,073,724	18,200,815	(18,645,599)	**1,628,940**

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
Restricted Funds	1,225,287	18,293,255	(17,444,818)	2,073,724

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	**£**
Current assets	740,723	1,628,940	**2,369,663**
Creditors less than 1 year	(22,500)	–	**(22,500)**
Net assets	718,223	1,628,940	**2,347,163**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current assets	674,774	2,073,724	2,748,498
Creditors less than 1 year	(22,500)	–	(22,500)
Net assets	652,274	2,073,724	2,725,998

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19. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2025	2024
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	**2,369,663**	2,748,498
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	**22,500**	22,500

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2024	Cash flows	**At 31 Mar 2025**
	£	£	**£**
Cash at bank and in hand	2,727,960	(361,160)	**2,366,800**

21. RELATED PARTIES

The following grants were paid to charities where Mr S Seidenfeld, a Trustee of this Charity, is also a Trustee: The Union of Orthodox Hebrew Congregations - £3,123 (2024: £4,374), Palmcourt Limited - £174,218 (2024: £7,000); Yeshiva Gedola Seminar (YGS) - £23,850 (2024: £11,356), Friends Of Yeshiva Luzern - £12,220 (2024: £9,888).

Grants amounting to £29,457 (2024: £34,900) were made to Vyoel Moshe Charitable Trust, £41,222 (2024: £72,885) to Talmud Torah Education Limited, £188,446 (2024: £289,484) to Kollel Torah Ve Yirah Limited and £120,824 (2024: £139,856) to UTRY Limited, all of which are charities in which Mr S Cik, a Trustee of this charity, was also a Trustee during the year. Mr S Cik is no longer a Trustee of Kollel Torah Ve Yirah Limited.

22. CONTROLLING PARTY

United Talmudical Associates Limited is incorporated for charitable purposes and has no Controlling Party.

UNITED TALMUDICAL ASSOCIATES LTD

England & Wales - Charity number 291834

Accounts

COMPANY REGISTRATION NUMBER: 01883123

CHARITY REGISTRATION NUMBER: 291834

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2024

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	United Talmudical Associates Limited
Charity registration number	291834
Company registration number	01883123
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES

	Mr S D Joseph Mr S Seidenfeld Mr S Cik
Company secretary	Mr S D Joseph
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 291834 and its company registration number is 01883123.

Trustees - Appointment training and recruitment

As set out in the Articles of Association the members of the Charity shall not exceed twenty five.

There are two classes of members:

Ordinary Members - subscribers and all persons subsequently admitted to membership.

Honorary Members - persons the board of trustees ("Council") may admit from time to time with written consent.

All current trustees are ordinary members and no honorary members have been appointed. Every trustee holds office until he/she shall die or shall cease to hold office by virtue of Article 48 of the Articles of Association.

Unless and until otherwise determined by the Charity the Council shall consist of not less than two and not more than ten trustees. The Council appoints from among its members a Chairman and a Vice-Chairman, and in the event any vacancy arises the Council shall as soon as practicable fill the vacancy. Three ordinary members present in person shall form a quorum at a general meeting.

None of the trustees have any beneficial interest in the Charity and no benefit or expenses were paid in the year.

Management of the charity

The charity is administered and managed by the trustees and the day-to-day activities are performed by Mr & Mrs Fogel.

All trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

OBJECTIVES AND ACTIVITIES

The Charity was established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year.

The objectives of the Charity are to support the activities of religious Jewish organisations especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria and are in line with the Charity's objects. The Charity regularly supports a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

The Charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic needs.

The Charity's aims (both short term and long term) are to reduce poverty in the Orthodox Jewish community both in the UK and worldwide whilst, at the same time, encouraging and supporting a high standard of education throughout the community.

To achieve its stated aims, the Charity continues to provide a computerised, efficient and accurate platform to facilitate charitable support from the Orthodox Jewish community. The Charity operates a "voucher" scheme. When an individual opens an account with the Charity, they are provided with a unique client account number and, if requested, voucher books to make charitable donations.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the Charity.

In making Grants and Donations, the trustees use their personal knowledge of the institution, its representatives, operational efficiency and reputation. The trustees monitor the application of the Grants and Donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

ACHIEVEMENTS AND PERFORMANCE

Donations received fell during the year by 0.4% compared to the previous year. The trustees are satisfied with the level of donations received considering the current economic climate. During the year a total of £17.7m (2023: £19.4m), a decrease of 9.0%, has been distributed in accordance with the objects of the Charity as shown in the attached Financial Statements.

The UK economy is currently facing significant challenges with rising interest rates and heightened inflation, compounded by the impact of the on-going war in Eastern Europe and the increasing risk of recession. This may have had an effect on the Charity's income. The performance of the Charity is measured by the total number of clients making meaningful and regular donations, together with the quantum of the donations received. During the year £18.7m was received, all of which was donated to causes enabling the Charity to meet its aims.

The benefits that the recipient charities provide include the provision of basic necessities and financial support to the poor, Jewish education and places of worship for the Jewish community and the relief of suffering in regard to illness and disabilities.

FINANCIAL REVIEW

Reserves policy

At the year end £652,274 (2023: £604,648) was held as unrestricted funds and £2,073,724 (2023: £1,225,287) as restricted funds.

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipients' objects are both charitable and in line with the objects of the Charity then donations are made in line with these requests.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserve of the Charity, at a level, which the trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the Charity for the next year.

Risk management

The trustees have identified and reviewed the major risks to which the Charity is exposed. The main perceived risks to the charity are the state of the UK economy and the number of clients of the Charity. The trustees have no control over the first of these perceived risks. However, 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 within their control. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The trustees will continue to develop relationships within the Orthodox Jewish community in order to maintain the client numbers and quantum of donations received.

The current state of the UK economy may have an effect on the Charity's income. The operational risks are beyond the control of the Charity and represent uncertainty for the income and cash flow of the Charity for the foreseeable future.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18 December 2024 and signed on behalf of the board of trustees by:

Mr S Cik
Trustee

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED TALMUDICAL ASSOCIATES LIMITED

YEAR ENDED 31 MARCH 2024

OPINION

We have audited the financial statements of United Talmudical Associates Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (Charities SORP, the Charities Act 2011 and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the Charity is complying with those frameworks through discussion with the trustees, and by identifying the Charity's policies and procedures regarding compliance with laws and regulations. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur, by reviewing the Charity's identified risks and enquiry with the trustees during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the Charity's internal controls policies and procedures, reviewing correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joshua Neumann (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
London
NW11 0PU

18 December 2024

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments					
Donations and legacies	**5**	–	18,686,172	**18,686,172**	18,940,499
Charitable activities	**6**	392,917	(392,917)	**–**	–
Investment income	**7**	59,254	–	**59,254**	300
Total income		452,171	18,293,255	**18,745,426**	18,940,799
Expenditure					
Expenditure on charitable activities	**8,9**	(404,545)	(17,444,818)	**(17,849,363)**	(19,511,389)
Total expenditure		(404,545)	(17,444,818)	**(17,849,363)**	(19,511,389)
Net income/(expenditure) and net movement in funds		47,626	848,437	**896,063**	(570,590)
Reconciliation of funds					
Total funds brought forward		604,648	1,225,287	**1,829,935**	2,400,525
Total funds carried forward		652,274	2,073,724	**2,725,998**	1,829,935

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

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2024

	Note	2024 £	£	2023 £	£
CURRENT ASSETS					
Debtors	15	**20,538**		8,584	
Cash at bank and in hand		**2,727,960**		1,840,351	
		2,748,498		1,848,935	
CREDITORS: amounts falling due within one year	16	**(22,500)**		(19,000)	
NET CURRENT ASSETS			**2,725,998**		1,829,935
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,725,998**		1,829,935
NET ASSETS			**2,725,998**		1,829,935
FUNDS OF THE CHARITY					
Restricted funds			**2,073,724**		1,225,287
Unrestricted funds			**652,274**		604,648
Total charity funds	17		**2,725,998**		1,829,935

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

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2024, and are signed on behalf of the board by:

Mr S Cik
Trustee

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(expenditure)	**896,063**	(570,590)
Adjustments for:		
Other interest receivable and similar income	**(59,254)**	(300)
Interest payable and similar charges	**6,266**	5,230
Accrued expenses	**3,500**	500
Changes in:		
Trade and other debtors	**(11,954)**	44
Cash generated from operations	**834,621**	(565,116)
Interest paid	**(6,266)**	(5,230)
Interest received	**59,254**	300
Net cash from/(used in) operating activities	**887,609**	(570,046)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**887,609**	(570,046)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**1,840,351**	2,410,397
CASH AND CASH EQUIVALENTS AT END OF YEAR	**2,727,960**	1,840,351

The notes on pages 14 to 21 form part of these financial statements.

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

United Talmudical Associates Limited meets the definition of a public benefit entity under FRS 102. 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 as a going concern and as such the Trustees have prepared the accounts on that basis.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates or assumptions that affect amounts reported.

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds subject to the restrictions imposed by the donor. Under normal circumstances the restrictions of the donor will be honoured as long as they fall within the objects of the Charity.

A commission charge is made by the Company on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

3. ACCOUNTING POLICIES *(continued)*

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, and from the commission charged on them, is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Restricted Funds £	**Total Funds 2024 £**	Restricted Funds £	Total Funds 2023 £
DONATIONS				
Donations received	17,617,093	**17,617,093**	17,679,579	17,679,579
Gift Aid received net	855,263	**855,263**	1,008,736	1,008,736
Taxation recoverable on Donations	213,816	**213,816**	252,184	252,184
	18,686,172	**18,686,172**	18,940,499	18,940,499

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Commission	392,917	(392,917)	–

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Commission	408,047	(408,047)	–

7. INVESTMENT INCOME

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	59,254	**59,254**	300	300

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Grants and Donations	223,359	17,444,818	**17,668,177**
Support costs	181,186	–	**181,186**
	404,545	17,444,818	**17,849,363**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants and Donations	242,017	19,166,545	19,408,562
Support costs	102,827	–	102,827
	344,844	19,166,545	19,511,389

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	**Total funds 2024**	Total fund 2023
	£	£	**£**	£
Grants and Donations	17,668,177	145,740	**17,813,917**	19,486,819
Governance costs	–	35,446	**35,446**	24,570
	17,668,177	181,186	**17,849,363**	19,511,389

10. ANALYSIS OF SUPPORT COSTS

	Unrestricted Funds	**Total 2024**	Total 2023
	£	**£**	£
Communications and IT	87,948	**87,948**	33,443
Governance costs	35,446	**35,446**	24,570
Printage postage and stationery	46,718	**46,718**	36,433
Office Management costs	10,858	**10,858**	8,180
Legal and professional fees	216	**216**	201
	181,186	**181,186**	102,827

11. ANALYSIS OF GRANTS

	2024	2023
	£	£
GRANTS TO INSTITUTIONS		
Advancement of Health	**14,732**	11,549
Grants to other grant making charities	**2,245,085**	2,711,533
Education and Training	**10,437,095**	10,854,687
Relief of Poverty	**4,426,016**	5,052,937
Religious activities	**336,535**	503,399
	17,459,463	19,134,105
GRANTS TO INDIVIDUALS		
Relief of Poverty	**208,714**	274,457
Total grants	**17,668,177**	19,408,562

Grants and donations paid

Charity	**£**
Cong Ohel Torah	2,117,297
Keren Ezra Mimitzar	1,989,854
Cong Yetev Lev 52 Street	727,823
Amud Hatzdokoh Trust	511,166
Yeshivas Mateh Aharon	478,676
Ohel Torah (Food)	445,896
Beis Aidel Bnos Chai Pesel	398,884

11. ANALYSIS OF GRANTS *(continued)*

Cong Yetev Lev Dsatmar	396,132
Mosdos Satmar BP Inc	394,000
United Mosdos Torah Veyirah	370,405
Shaykel Esuh	335,000
The OJC Fund	320,254
Eim Beyisroel Inc	317,290
Darchi Tzedek Porisob	310,500
Mesamche lev	304,928
Kollel Torah Ve Yirah Limited	289,484
Kolel Bais Avrohom D-Spinka	270,000
Kollel Erev Shabbos CYL	245,886
Kollel Satmar	215,525
Machneh Rav Tov	210,105
Binyen Torah Ltd	189,964
Chevras Oneg Yom Tov	178,486
Kollel Veyoel Moshe	177,082
Central Cong of Yetev Lev Dsatmar	171,873
Machsikei Yeshive	158,872
Bait Limud Vchesed	151,105
Utry	139,856
Mifal Hachesed VeHaTzedokoh	127,786
Mosdos Bnei Yerushlayim	119,272
Mosdos Chasdei Aharon	119,221
Chevras Mo'oz Ladol	117,659
F O Beis Soroh Schneirer	102,987
Inspiration	98,597
Yesamach Levav	93,324
Beth Yacob Hayashan	92,934
YTV Vyoel Moshe	83,000
Cong Sheri Torah of Khal Vyoel Moshe	81,490
Beis Yakov Sara Shnirer	80,000
Mercaz Hatorah Belz Machnovke	79,685
Rehabilitation Trust	79,393
One Heart - Lev Echod	74,467
Talmud Torah Education Limited	72,885
Khal Beth Joseph Zvi Dushinky	69,414
T.T. Chomas Yehosia	69,319
Chasdei Sholom Trust	68,893
Cong Sharei Sholom	67,834
Kolel Avreichim of UTA	65,290
Kehilas Pupa Tzelim Inc	65,080
F.O. Beis Chinuch LeBnos	60,534
Reb Shayale's Tzeduke	59,820
F.O Yeshiva Daas Sholem Sgotz	59,015
Yishaya Adler Memorial Fund	58,425
Tzedukas Huir	56,539
Tchabe Kollel	56,225
College For Higher Rabbinical Studies	52,923

11. ANALYSIS OF GRANTS *(continued)*

Kollel Vyoel Moshe Dsatmar BB (Zdoko Vchesed)	52,905
Congregation Vyoel Moshe D'satmer Charitable Trust	51,851
Cong Yeshivah Oir Pnei Yehoshua	50,000
Grants and Donations less than £50,000	3,420,073
	17,668,177

12. AUDITORS REMUNERATION

	2024	2023
	£	£
Fees payable for the audit of the financial statements	**22,500**	19,000

13. STAFF COSTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. DEBTORS

	2024	2023
	£	£
Other debtors	**20,538**	8,584

16. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	**22,500**	19,000

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	**At 31 Mar 2024**
	£	£	£	**£**
Unrestricted Funds	604,648	452,171	(404,545)	**652,274**

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
Unrestricted Funds	541,145	408,347	(344,844)	604,648

Restricted funds

	At 1 Apr 2023	Income	Expenditure	**At 31 Mar 2024**
	£	£	£	**£**
Restricted Funds	1,225,287	18,293,255	(17,444,818)	**2,073,724**

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
Restricted Funds	1,859,380	18,532,452	(19,166,545)	1,225,287

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	**Total Funds 2024**
	£	£	**£**
Current assets	674,774	2,073,724	**2,748,498**
Creditors less than 1 year	(22,500)	–	**(22,500)**
Net assets	652,274	2,073,724	**2,725,998**

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Current assets	623,648	1,225,287	1,848,935
Creditors less than 1 year	(19,000)	–	(19,000)
Net assets	604,648	1,225,287	1,829,935

19. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2024	2023
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	**2,748,498**	1,848,935
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	**22,500**	19,000

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	1,840,351	887,609	**2,727,960**

21. RELATED PARTIES

The following grants were paid to charities where Mr S Seidenfeld, a Trustee of this Charity, is also a Trustee: The Union of Orthodox Hebrew Congregations - £4,374 (2023: £9,399), Congregation Vyoel Moshe D'Satmer Charitable Trust - £51,851 (2023: £39,355), Palmcourt Limited - £7,000 (2023: £96,152); Yeshiva Gedola Seminar (YGS) - £11,356 (2023: £30,075), Friends Of Yeshiva Luzern - £9,888 (2023: £21,516).

£810 (2023: £33,931) was paid by the charity to Satmar Nursery Trust, a charity in which Mr S D Joseph, Trustee of this Charity, is also a Trustee.

Grants amounting to £34,900 (2023: £39,871) were made to Vyoel Moshe Charitable Trust, £72,885 (2023: £78,895) to Talmud Torah Education Limited, £289,484 (2023: £89,731) to Kollel Torah Ve Yirah Limited and £139,856 (2023: £252,000) to UTRY Limited, all of which are charities in which Mr S Cik, a Trustee of this charity, is also a Trustee.

22. CONTROLLING PARTY

United Talmudical Associates Limited is incorporated for charitable purposes and has no Controlling Party.

UNITED TALMUDICAL ASSOCIATES LTD

England & Wales - Charity number 291834

Accounts

COMPANY REGISTRATION NUMBER: 01883123

CHARITY REGISTRATION NUMBER: 291834

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2023

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	United Talmudical Associates Limited
Charity registration number	291834
Company registration number	01883123
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
THE TRUSTEES	Mr S D Joseph Mr S Seidenfeld Mr S Cik
Company secretary	Mr S D Joseph
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road London NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 291834 and its company registration number is 01883123.

Trustees - Appointment training and recruitment

As set out in the Articles of Association the members of the Charity shall not exceed twenty five.

There are two classes of members:

Ordinary Members - subscribers and all persons subsequently admitted to membership.

Honorary Members - persons the board of trustees ("Council") may admit from time to time with written consent.

All current trustees are ordinary members and no honorary members have been appointed. Every trustee holds office until he/she shall die or shall cease to hold office by virtue of Article 48 of the Articles of Association.

Unless and until otherwise determined by the Charity the Council shall consist of not less than two and not more than ten trustees. The Council appoints from among its members a Chairman and a Vice-Chairman, and in the event any vacancy arises the Council shall as soon as practicable fill the vacancy. Three ordinary members present in person shall form a quorum at a general meeting.

None of the trustees have any beneficial interest in the Charity and no benefit or expenses were paid in the year.

Management of the charity

The charity is administered and managed by the trustees and the day-to-day activities are performed by Mr & Mrs Fogel.

All trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

OBJECTIVES AND ACTIVITIES

The Charity was established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year.

The objectives of the Charity are to support the activities of religious Jewish organisations especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria and are in line with the Charity's objects. The Charity regularly supports a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

The Charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic needs.

The Charity's aims (both short term and long term) are to reduce poverty in the Orthodox Jewish community both in the UK and worldwide whilst, at the same time, encouraging and supporting a high standard of education throughout the community.

To achieve its stated aims, the Charity continues to provide a computerised, efficient and accurate platform to facilitate charitable support from the Orthodox Jewish community. It also operates a "voucher" scheme whereby donations received are attributed to the respective donor's client account, and the donor can donate to any charity which meets this charity's objectives by completing a UTA voucher and presenting it to that organisation.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the Charity.

In making Grants and Donations, the trustees use their personal knowledge of the institution, its representatives, operational efficiency and reputation. The trustees monitor the application of the Grants and Donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

ACHIEVEMENTS AND PERFORMANCE

Donations received rose during the year by 1.3% compared to the previous year. The trustees are satisfied with the level of donations received considering the current economic climate. During the year a total of £19.5m (2022: £18.0m), an increase of 8.2%, has been distributed in accordance with the objects of the Charity as shown in the attached Financial Statements.

The UK economy is currently facing significant challenges with rising interest rates and heightened inflation, compounded by the impact of the on-going war in Eastern Europe and the increasing risk of recession. This may have had an effect on the Charity's income. The performance of the Charity is measured by the total number of clients making meaningful and regular donations, together with the quantum of the donations received. During the year £18.9m was received, all of which was donated to causes enabling the Charity to meet its aims.

The benefits that the recipient charities provide include the provision of basic necessities and financial support to the poor, Jewish education and places of worship for the Jewish community and the relief of suffering in regard to illness and disabilities.

FINANCIAL REVIEW

Reserves policy

At the year end £604,648 (2022: £541,145) was held as unrestricted funds and £1,225,287 (2022: £1,859,380) as restricted funds.

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipients' objects are both charitable and in line with the objects of the Charity then donations are made in line with these requests.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserve of the Charity, at a level, which the trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the Charity for the next year.

Risk management

The trustees have identified and reviewed the major risks to which the Charity is exposed. The main perceived risks to the charity are the state of the UK economy and the number of clients of the Charity. The trustees have no control over the first of these perceived risks. However, 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 within their control. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The trustees will continue to develop relationships within the Orthodox Jewish community in order to maintain the client numbers and quantum of donations received.

The current state of the UK economy may have an effect on the Charity's income. The operational risks are beyond the control of the Charity and represent uncertainty for the income and cash flow of the Charity for the foreseeable future.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 5th December 2023 and signed on behalf of the board of trustees by:

Mr S D Joseph
Trustee

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED TALMUDICAL ASSOCIATES LIMITED

YEAR ENDED 31 MARCH 2023

OPINION

We have audited the financial statements of United Talmudical Associates Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (Charities SORP, the Charities Act 2011 and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the Charity is complying with those frameworks through discussion with the trustees, and by identifying the Charity's policies and procedures regarding compliance with laws and regulations. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur, by reviewing the Charity's identified risks and enquiry with the trustees during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the Charity's internal controls policies and procedures, reviewing correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joshua Neumann (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor

5th December 2023

New Burlington House
1075 Finchley Road
London
NW11 0PU

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 **Total funds** £	2022 Total funds £
Income and endowments					
Donations and legacies	**5**	–	18,940,499	**18,940,499**	18,690,102
Charitable activities	**6**	408,047	(408,047)	–	–
Investment income	**7**	300	–	**300**	14
Total income		408,347	18,532,452	**18,940,799**	18,690,116
Expenditure					
Expenditure on charitable activities	**8,9**	(344,844)	(19,166,545)	**(19,511,389)**	(18,023,084)
Total expenditure		(344,844)	(19,166,545)	**(19,511,389)**	(18,023,084)
Net (expenditure)/income and net movement in funds		63,503	(634,093)	**(570,590)**	667,032
Reconciliation of funds					
Total funds brought forward		541,145	1,859,380	**2,400,525**	1,733,493
Total funds carried forward		604,648	1,225,287	**1,829,935**	2,400,525

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 14 to 21 form part of these financial statements.

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2023

	Note	2023 £	£	2022 £	£
CURRENT ASSETS					
Debtors	15	**8,584**		8,628	
Cash at bank and in hand		**1,840,351**		2,410,397	
		1,848,935		2,419,025	
CREDITORS: amounts falling due within one year	16	**(19,000)**		(18,500)	
NET CURRENT ASSETS			**1,829,935**		2,400,525
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,829,935**		2,400,525
NET ASSETS			**1,829,935**		2,400,525
FUNDS OF THE CHARITY					
Restricted funds			**1,225,287**		1,859,380
Unrestricted funds			**604,648**		541,145
Total charity funds	17		**1,829,935**		2,400,525

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

These financial statements were approved by the board of trustees and authorised for issue on 5th December 2023, and are signed on behalf of the board by:

Mr S Seidenfeld
Trustee

Mr S Cik
Trustee

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (expenditure)/income	**(570,590)**	667,032
Adjustments for:		
Other interest receivable and similar income	**(300)**	(14)
Interest payable and similar charges	**5,230**	4,045
Accrued expenses	**500**	260
Changes in:		
Trade and other debtors	**44**	25,550
Cash generated from operations	**(565,116)**	696,873
Interest paid	**(5,230)**	(4,045)
Interest received	**300**	14
Net cash (used in)/from operating activities	**(570,046)**	692,842
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(570,046)**	692,842
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**2,410,397**	1,717,555
CASH AND CASH EQUIVALENTS AT END OF YEAR	**1,840,351**	2,410,397

The notes on pages 14 to 21 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

United Talmudical Associates Limited meets the definition of a public benefit entity under FRS 102. 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 as a going concern and as such the Trustees have prepared the accounts on that basis.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates or assumptions that affect amounts reported.

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds subject to the restrictions imposed by the donor. Under normal circumstances the restrictions of the donor will be honoured as long as they fall within the objects of the Charity.

A commission charge is made by the Company on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

3. ACCOUNTING POLICIES *(continued)*

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, and from the commission charged on them, is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Restricted Funds £	**Total Funds 2023 £**	Restricted Funds £	Total Funds 2022 £
DONATIONS				
Donations received	17,679,579	**17,679,579**	17,329,321	17,329,321
Gift Aid received net	1,008,736	**1,008,736**	1,088,625	1,088,625
Taxation recoverable on Donations	252,184	**252,184**	272,156	272,156
	18,940,499	**18,940,499**	18,690,102	18,690,102

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Commission	408,047	(408,047)	–

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Commission	414,963	(414,963)	–

7. INVESTMENT INCOME

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	300	**300**	14	14

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Grants and Donations	242,017	19,166,545	**19,408,562**
Support costs	102,827	–	**102,827**
	344,844	19,166,545	**19,511,389**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants and Donations	393,066	17,543,912	17,936,978
Support costs	86,106	–	86,106
	479,172	17,543,912	18,023,084

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	**Total funds 2023**	Total fund 2022
	£	£	**£**	£
Grants and Donations	19,408,562	78,257	**19,486,819**	18,000,539
Governance costs	–	24,570	**24,570**	22,545
	19,408,562	102,827	**19,511,389**	18,023,084

10. ANALYSIS OF SUPPORT COSTS

	Unrestricted Funds	**Total 2023**	Total 2022
	£	**£**	£
Communications and IT	33,443	**33,443**	19,592
Governance costs	36,433	**36,433**	22,545
Printage postage and stationery	8,180	**8,180**	34,768
Office Management costs	201	**201**	9,000
Legal and professional fees	24,570	**24,570**	201
	102,827	**102,827**	86,106

11. ANALYSIS OF GRANTS

	2023	2022
	£	£
GRANTS TO INSTITUTIONS		
Advancement of Health	**11,549**	11,322
Grants to other grant making charities	**2,711,533**	2,233,454
Education and Training	**10,854,687**	10,690,874
Relief of Poverty	**5,052,937**	4,260,372
Religious activities	**503,399**	436,399
	19,134,105	17,632,421
GRANTS TO INDIVIDUALS		
Relief of Poverty	**274,457**	304,557
Total grants	**19,408,562**	17,936,978

Grants and donations paid

Charity	**£**
Keren Ezra Mimitzar	2,027,950
Cong Ohel Torah	1,956,693
Yeshivas Mateh Aharon	704,782
Ohel Torah (Food)	632,608
Beis Aidel Bnos Chai Pesel	616,449
Amud Hatzdokoh Trust	505,367
Darchi Tzedek Porisob	422,005

11. ANALYSIS OF GRANTS *(continued)*

Cong Yetev Lev Dsatmar	395,344
United Talmudical Academy (monsey)	392,320
Shaykel Esuh	373,250
Bas Shifrha Miriam	368,319
Cong Yetev Lev 52 Street	361,784
The OJC Fund	273,741
Machneh Rav Tov	261,307
Utry	252,000
Kolel Avreichim of UTA	238,013
Vaad Harabonim Leinyonei Zedoko	218,500
Central Cong of Yetev Lev Dsatmar	213,808
Mosdos Bnei Yerushlayim	207,359
Cong Sheri Torah of Khal Vyoel Moshe	205,418
Kollel Erev Shabbos CYL	183,379
Ezra Lkol Doresh	176,790
Mosdos Chasdei Aharon	166,656
Rehabilitation Trust	166,614
F.O. Beis Chinuch LeBnos	159,284
Mifal Hachesed VeHaTzedokoh	146,804
Bais Tumor Yifroch	139,687
Eim Beyisroel Inc	125,761
Kahal Anshei Jerusalem	125,000
Kolel Bais Avrohom D-Spinka	125,000
Mosdos Torah Veyirah	123,588
Toldos Aharon Trust Ltd	117,850
Machsikei Yeshive	117,381
Kollel Veyoel Moshe	115,867
Reb Shayale's Tzeduke	114,920
Yad VoChesed Association Ltd.	113,251
Binyen Torah Ltd	113,021
One Heart - Lev Echod	111,681
Chasdei Sholom Trust	108,104
Bait Limud Vchesed	107,780
Saad vezer Hachnosas Kallah	103,526
F O Beis Soroh Schneirer	102,655
United Mosdos Torah Veyirah	100,980
College For Higher Rabbinical Studies	100,159
Inspiration	97,363
Palmcourt Ltd	96,152
Simchas Jerusalem	95,547
Chevras Mo'oz Ladol	93,059
Chasdi Yakov Beis Shemesh	92,100
Chochmat Yaakov Beit Shemesh	91,023
Kollel Torah Ve Yirah Limited	89,731
Mercaz Hatorah Belz Machnovke	86,861
Ohalei Shem TT Tiferes Yakov	83,898
Yeshiva Gedolah Torah Veyirah Seven Oaks Limited	81,287
Talmud Torah Education Limited	78,895

11. ANALYSIS OF GRANTS *(continued)*

Mesifta Talmudical College	75,995
Tchabe Kollel	75,365
Satmar Kolel	72,790
Kehilas Beis Yakov Simshon Beis Shemes	71,500
Yeshuos Shabbos	71,058
Yishaya Adler Memorial Fund	70,336
Kollel Satmar	70,286
Yesamach Levav	62,015
Chareidim Beis Shymesh	59,670
Mosdos Toldos Aharon	57,616
Bais Rachel School vzw	54,496
The Z.S.V. Trust	54,366
Cong Sharei Sholom	53,127
Grants and Donations less than £50,000	3,881,278
	19,408,562

12. AUDITORS REMUNERATION

	2023	2022
	£	£
Fees payable for the audit of the financial statements	**19,000**	18,500

13. STAFF COSTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. DEBTORS

	2023	2022
	£	£
Other debtors	**8,584**	8,628

16. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	**19,000**	18,500

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	**At 31 Mar 2023**
	£	£	£	**£**
Unrestricted Funds	541,145	408,347	(344,844)	**604,648**

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Unrestricted Funds	605,340	414,977	(479,172)	541,145

Restricted funds

	At 1 Apr 2022	Income	Expenditure	**At 31 Mar 2023**
	£	£	£	**£**
Restricted Funds	1,859,380	18,532,452	(19,166,545)	**1,225,287**

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Restricted Funds	1,128,153	18,275,139	(17,543,912)	1,859,380

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	**Total Funds 2023**
	£	£	**£**
Current assets	623,648	1,225,287	**1,848,935**
Creditors less than 1 year	(19,000)	–	**(19,000)**
Net assets	604,648	1,225,287	**1,829,935**

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Current assets	559,645	1,859,380	2,419,025
Creditors less than 1 year	(18,500)	–	(18,500)
Net assets	541,145	1,859,380	2,400,525

19. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2023	2022
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	**1,848,935**	2,419,025
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	**19,000**	18,500

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	2,410,397	(570,046)	**1,840,351**

21. RELATED PARTIES

The following grants were paid to charities where Mr S Seidenfeld, a Trustee of this Charity, is also a Trustee: The Union of Orthodox Hebrew Congregations - £9,399 (2022: £3,675), Congregation Vyoel Moshe D'Satmer Charitable Trust - £39,355 (2022: £41,645), Palmcourt Limited - £96,152 (2022: £377,100); YGS Yeshiva Gedola Seminar - £30,075 (2022: £41,492), Friends Of Yeshiva Luzern - £21,516 (2022: £24,128).

£33,931 (2022: £5,060) was paid by the charity to Satmar Nursery Trust, a charity in which Mr S D Joseph, Trustee of this Charity, is also a Trustee.

Grants amounting to £39,871 (2022: £5,130) were made to Vyoel Moshe Charitable Trust, £78,895 (2022: £61,841) to Talmud Torah Education Limited, £89,731 (2022: £261,426) to Kollel Torah Ve Yirah Limited and £252,000 (2022: £121,947) to UTRY Limited, all of which are charities in which Mr S Cik, a Trustee of this charity, is also a Trustee.

22. CONTROLLING PARTY

United Talmudical Associates Limited is incorporated for charitable purposes and has no Controlling Party.

UNITED TALMUDICAL ASSOCIATES LTD

England & Wales - Charity number 291834

Accounts

COMPANY REGISTRATION NUMBER: 01883123

CHARITY REGISTRATION NUMBER: 291834

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2022

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	United Talmudical Associates Limited
Charity registration number	291834
Company registration number	01883123
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES

	Mr S D Joseph Mr S Seidenfeld Mr S Cik
Company secretary	Mr S D Joseph
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 291834 and its company registration number is 01883123.

Trustees - Appointment training and recruitment

As set out in the Articles of Association the members of the Charity shall not exceed twenty five.

There are two classes of members:

Ordinary Members - subscribers and all persons subsequently admitted to membership.

Honorary Members - persons the board of trustees ("Council") may admit from time to time with written consent.

All current trustees are ordinary members and no honorary members have been appointed. Every trustee holds office until he/she shall die or shall cease to hold office by virtue of Article 48 of the Articles of Association.

Unless and until otherwise determined by the Charity the Council shall consist of not less than two and not more than ten trustees. The Council appoints from among its members a Chairman and a Vice-Chairman, and in the event any vacancy arises the Council shall as soon as practicable fill the vacancy. Three ordinary members present in person shall form a quorum at a general meeting.

None of the trustees have any beneficial interest in the Charity and no benefit or expenses were paid in the year.

Management of the charity

The charity is administered and managed by the trustees and the day-to-day activities are performed by Mr & Mrs Fogel.

All trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

OBJECTIVES AND ACTIVITIES

The Charity was established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects. To this end, the Charity maintains a voucher system to encourage and facilitate charitable support.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year.

The objectives of the Charity are to support the activities of religious Jewish organisations especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria and are in line with the Charity's objects. The Charity regularly supports a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

The Charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic needs.

The Charities aims (both short term and long term) are to reduce poverty in the Orthodox Jewish community both in the UK and worldwide whilst, at the same time, encouraging and supporting a high standard of education throughout the community. To achieve its stated aims the Charity continues to provide a computerised, efficient and accurate platform to facilitate charitable support from the Orthodox Jewish community.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the Charity.

In making Grants and Donations, the trustees use their personal knowledge of the institution, its representatives, operational efficiency and reputation. The trustees monitor the application of the Grants and Donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

ACHIEVEMENTS AND PERFORMANCE

Donations received rose during the year by 0.6% compared to the previous year. The trustees are satisfied with the level of donations received considering the current economic climate. During the year a total of £18.0m (2021: £18.6m), a decrease of 2.9%, has been distributed in accordance with the objects of the Charity as shown in the attached Financial Statements.

The Covid-19 pandemic and the associated "lockdown" has resulted in a downturn in the UK economy as a whole. This may have had an effect on the Charity's income. In addition, Brexit has affected the value of Pound Sterling and has made overseas donations less effective due to the adverse exchange rates. In addition it has created a more unstable economic climate within the UK. The performance of the Charity is measured by the total number of clients making meaningful and regular donations, together with the quantum of the donations received. During the year £18.7m was received, of which 96% was donated to causes enabling the Charity to meet its aims.

The benefits that the recipient charities provide include the provision of basic necessities and financial support to the poor, Jewish education and places of worship for the Jewish community and the relief of suffering in regard to illness and disabilities.

FINANCIAL REVIEW

Reserves policy

At the year end £541,145 (2021: £605,340) was held as unrestricted funds and £1,859,380 (2021: £1,128,153) as restricted funds.

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipients' objects are both charitable and in line with the objects of the Charity then donations are made in line with these requests.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserve of the Charity, at a level, which the trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the Charity for the next year.

Risk management

The trustees have identified and reviewed the major risks to which the Charity is exposed. The main perceived risks to the charity are the state of the UK economy and the number of clients of the Charity. The trustees have no control over the first of these perceived risks. However, 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 within their control. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The trustees will continue to develop relationships within the Orthodox Jewish community in order to maintain the client numbers and quantum of donations received.

The ongoing effects of the Covid-19 pandemic may have an effect on the Charity's income. The operational risks are beyond the control of the Charity and represent uncertainty for the income and cash flow of the Charity for the foreseeable future.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 December 2022 and signed on behalf of the board of trustees by:



Mr S D Joseph
Charity Secretary

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED TALMUDICAL ASSOCIATES LIMITED

YEAR ENDED 31 MARCH 2022

OPINION

We have audited the financial statements of United Talmudical Associates Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (Charities SORP, the Charities Act 2011 and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the Charity is complying with those frameworks through discussion with the trustees, and by identifying the Charity's policies and procedures regarding compliance with laws and regulations. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur, by reviewing the Charity's identified risks and enquiry with the trustees during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the Charity's internal controls policies and procedures, reviewing correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

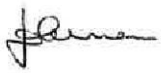
As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joshua Neumann (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

15 December 2022

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 **Total funds** £	2021 Total funds £
Income and endowments					
Donations and legacies	**5**	–	18,690,102	**18,690,102**	18,587,862
Charitable activities	**6**	414,963	(414,963)	–	–
Investment income	**7**	14	–	**14**	–
Total income		414,977	18,275,139	**18,690,116**	18,587,862
Expenditure					
Expenditure on charitable activities	**8,9**	(479,172)	(17,543,912)	**(18,023,084)**	(18,562,532)
Total expenditure		(479,172)	(17,543,912)	**(18,023,084)**	(18,562,532)
Net income and net movement in funds		(64,195)	731,227	**667,032**	25,330
Reconciliation of funds					
Total funds brought forward		605,340	1,128,153	**1,733,493**	1,708,163
Total funds carried forward		541,145	1,859,380	**2,400,525**	1,733,493

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

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

	Note	2022 £	£	2021 £	£
CURRENT ASSETS					
Debtors	15	**8,628**		34,178	
Cash at bank and in hand		**2,410,397**		1,717,555	
		2,419,025		1,751,733	
CREDITORS: amounts falling due within one year	16	**(18,500)**		(18,240)	
NET CURRENT ASSETS			**2,400,525**		1,733,493
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,400,525**		1,733,493
NET ASSETS			**2,400,525**		1,733,493
FUNDS OF THE CHARITY					
Restricted funds			**1,859,380**		1,128,153
Unrestricted funds			**541,145**		605,340
Total charity funds	17		**2,400,525**		1,733,493

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

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2022, and are signed on behalf of the board by:

Mr S Seidenfeld
Trustee

Mr S Cik
Trustee

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	**667,032**	25,330
Adjustments for:		
Other interest receivable and similar income	**(14)**	–
Interest payable and similar charges	**4,045**	3,318
Accrued expenses/(income)	**260**	(5,760)
Changes in:		
Trade and other debtors	**25,550**	(19,620)
Cash generated from operations	**696,873**	3,268
Interest paid	**(4,045)**	(3,318)
Interest received	**14**	–
Net cash from/(used in) operating activities	**692,842**	(50)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**692,842**	(50)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**1,717,555**	1,717,605
CASH AND CASH EQUIVALENTS AT END OF YEAR	**2,410,397**	1,717,555

The notes on pages 14 to 21 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 Companies Act 2006.

3. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis.

United Talmudical Associates Limited meets the definition of a public benefit entity under FRS 102. 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 as a going concern and as such the Trustees have prepared the accounts on that basis.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no judgements, estimates and assumptions that affect amounts reported.

FUND ACCOUNTING

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds subject to the restrictions imposed by the donor. Under normal circumstances the restrictions of the donor will be honoured as long as they fall within the objects of the Charity. A charge is made by the Company on all donations received. This charge is subsequently transferred to a separate account as unrestricted 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.

3. ACCOUNTING POLICIES *(continued)*

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Restricted Funds £	**Total Funds 2022 £**	Restricted Funds £	Total Funds 2021 £
DONATIONS				
Donations received	17,329,321	**17,329,321**	17,329,305	17,329,305
Gift Aid received net	1,088,625	**1,088,625**	1,006,846	1,006,846
Taxation recoverable on Donations	272,156	**272,156**	251,711	251,711
	18,690,102	**18,690,102**	18,587,862	18,587,862

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
	£	£	**£**
Commission	414,963	(414,963)	–

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Commission	413,323	(413,323)	–

7. INVESTMENT INCOME

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	**£**	£	£
Bank interest receivable	14	**14**	–	–

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
	£	£	**£**
Grants and Donations	393,066	17,543,912	**17,936,978**
Support costs	86,106	–	**86,106**
	479,172	17,543,912	**18,023,084**

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Grants and Donations	163,296	18,327,229	18,490,525
Support costs	72,007	–	72,007
	235,303	18,327,229	18,562,532

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	**Total funds 2022**	Total fund 2021
	£	£	**£**	£
Grants and Donations	17,936,978	63,561	**18,000,539**	18,546,734
Governance costs	–	22,545	**22,545**	15,798
	17,936,978	86,106	**18,023,084**	18,562,532

10. ANALYSIS OF SUPPORT COSTS

	Grants And Donations	**Total 2022**	Total 2021
	£	**£**	£
Communications and IT	19,592	**19,592**	16,433
Governance costs	22,545	**22,545**	15,798
Printage postage and stationery	34,768	**34,768**	30,145
Office Management costs	9,000	**9,000**	9,430
Legal and professional fees	201	**201**	201
	86,106	**86,106**	72,007

11. ANALYSIS OF GRANTS

	2022	2021
	£	£
GRANTS TO INSTITUTIONS		
Advancement of Health	**11,322**	18,318
Grants to other grant making charities	**2,233,454**	3,273,132
Education and Training	**10,690,874**	11,194,100
Relief of Poverty	**4,260,372**	2,937,126
Religious activities	**436,399**	759,952
	17,632,421	18,182,628
GRANTS TO INDIVIDUALS		
Relief of Poverty	**304,557**	307,897
Total grants	**17,936,978**	18,490,525

Grants and donations paid

Charity	**£**
Keren Ezra Mimitzar	1,623,050
Cong Ohel Torah	2,015,995
Cong Yetev Lev 52 Street	618,023
Beis Aidel Bnos Chai Pesel	611,881
Amud Hatzdokoh Trust	453,483
Cong Khal Chasidei Skwera Inc	395,046
Palmcourt Ltd	377,100
Yeshivas Mateh Aharon	351,421
Darchi Tzedek Porisob	324,500
Yeshiva Gedolah Torah Veyirah Seven Oaks Limited	307,140
United Mosdos Torah Veyirah	300,000
Kollel Torah Ve Yirah Limited	261,426
Kolel Bais Avrohom D-Spinka	255,000
Cong Yetev Lev Dsatmar	244,963
Kollel Veyoel Moshe	234,949
Shaykel Esuh	233,608
Mifal Tzdaka Vchesed Vyoel Moshe	223,700

11. ANALYSIS OF GRANTS *(continued)*

Tchabe Kollel	222,452
Mosdos Bnei Yerushlayim	209,202
Bas Shifrha Miriam	190,277
Binyen Torah Ltd	187,622
Cong Ribnitz Inc	174,974
Vhlt Ltd	174,159
The OJC Fund	168,825
Chareidim Beis Shymesh	165,500
Machsikei Yeshive	163,207
F O Yeshiva Gedolah Sevenoaks	160,880
Mosdos Chasdei Aharon	156,572
Keren Shpintz	148,000
Keren Ezra Mimtzika	141,630
Cong Khal Zichron Shmiel Zvi Dkrula	136,220
Inspiration	132,161
Machneh Rav Tov	130,879
Cong Bais Chuna	128,721
Start Upright	128,686
UTRY Ltd	121,947
Yishaya Adler Memorial Fund	120,297
Kolel Avreichim of UTA	117,081
Chevras Mo'oz Ladol	111,232
Eim Beyisroel Inc	110,043
Chasdei Sholom Trust	108,351
Cong Sharei Sholom	106,695
Tzidkat Rabeinu Yoel Baretz Hakodesh	101,507
F.O Yeshiva Daas Sholem Sgotz	101,084
Local Nitzrochim	100,784
Reb Shayale's Tzeduke	98,777
Kolel Yetev Lev	84,390
Beer Miriam	80,930
Rehabilitation Trust	78,516
Ohalei Shem TT Tiferes Yakov	77,672
Mesifta Talmudical College	77,117
Mosdos Vayoel Moshe Hasfardi	74,601
Cong Sheri Torah of Khal Vyoel Moshe	71,783
Chevras Oneg Yom Tov	68,905
Talmud Torah Beis Aharon	63,719
Yeshiva Beth Joseph Zvi Dushinsky	62,843
Talmud Torah Education Limited	61,841
Satmar Kolel	61,234
Yad VoChesed Association Ltd.	59,213
Kehilas Beis Yakov Simshon Beis Shemes	59,000
Yesamach Levav	57,829
College For Higher Rabbinical Studies	55,500
Cong Yeshivah Oir Pnei Yehoshua	54,000
Kehilas Pupa Tzelim Inc	53,100
Ezer Hakodesh Zera Israel	50,378

11. ANALYSIS OF GRANTS *(continued)*

Binyan Yerushulaim	50,000
Rav Lehoshia	50,000
Grants and Donations less than £50,000	3,635,361
	17,936,978

12. AUDITORS REMUNERATION

	2022	2021
	£	£
Fees payable for the audit of the financial statements	**18,500**	18,240

13. STAFF COSTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

14. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. DEBTORS

	2022	2021
	£	£
Other debtors	**8,628**	34,178

16. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	**18,500**	18,240

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Apr 2021	Income	Expenditure	**At 31 Mar 2022**
	£	£	£	**£**
Unrestricted Funds	605,340	414,977	(479,172)	**541,145**

	At 1 Apr 2020	Income	Expenditure	At 31 Mar 2021
	£	£	£	£
Unrestricted Funds	427,320	413,323	(235,303)	605,340

17. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 Apr 2021 £	Income £	Expenditure £	**At 31 Mar 2022 £**
Restricted Funds	1,128,153	18,275,139	(17,543,912)	**1,859,380**

	At 1 Apr 2020 £	Income £	Expenditure £	At 31 Mar 2021 £
Restricted Funds	1,280,843	18,174,539	(18,327,229)	1,128,153

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Current assets	559,645	1,859,380	**2,419,025**
Creditors less than 1 year	(18,500)	–	**(18,500)**
Net assets	541,145	1,859,380	**2,400,525**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	623,580	1,128,153	1,751,733
Creditors less than 1 year	(18,240)	–	(18,240)
Net assets	605,340	1,128,153	1,733,493

19. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	**2,419,025**	1,751,733
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	**18,500**	18,240

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2021	Cash flows	**At 31 Mar 2022**
	£	£	**£**
Cash at bank and in hand	1,717,555	692,842	**2,410,397**

21. RELATED PARTIES

The following grants were paid to charities where Mr S Seidenfeld, a Trustee of this Charity, is also a Trustee: The Union of Orthodox Hebrew Congregations - £3,675 (2021: £2,852), Congregation Vyoel Moshe D'Satmer Charitable Trust - £41,645 (2021: £52,099), Palmcourt Limited - £377,100 (2021: £149,560); YGS Yeshiva Gedola Seminar - £41,492 (2021: £29,868), Friends Of Yeshiva Luzern - £24,128 (2021: £18,075).

£5,060 (2021: £5,518) was paid by the charity to Satmar Nursery Trust, a charity in which Mr S D Joseph, Trustee of this Charity, is also a Trustee.

Grants amounting to £5,130 (2021: £10,230) were made to Vyoel Moshe Charitable Trust, £61,841 (2021: £52,347) to Talmud Torah Education Limited, £261,426 (2021: £239,692) to Kollel Torah Ve Yirah Limited and £121,947 (2021: £62,360) to UTRY Limited, all of which are charities in which Mr S Cik, a Trustee of this charity, is also a Trustee.

22. CONTROLLING PARTY

United Talmudical Associates Limited is incorporated for charitable purposes and has no Controlling Party.

UNITED TALMUDICAL ASSOCIATES LTD

England & Wales - Charity number 291834

Accounts

COMPANY REGISTRATION NUMBER: 01883123

CHARITY REGISTRATION NUMBER: 291834

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2021

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	United Talmudical Associates Limited
Charity registration number	291834
Company registration number	01883123
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES

	Mr S D Joseph Mr S Seidenfeld Mr S Cik
Company secretary	Mr S D Joseph
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 291834 and its company registration number is 01883123.

Trustees - Appointment training and recruitment

As set out in the Articles of Association the members of the Charity shall not exceed twenty five.

There are two classes of members:

Ordinary Members - subscribers and all persons subsequently admitted to membership.

Honorary Members - persons the board of trustees ("Council") may admit from time to time with written consent.

All current trustees are ordinary members and no honorary members have been appointed. Every trustee holds office until he/she shall die or shall cease to hold office by virtue of Article 48 of the Articles of Association.

Unless and until otherwise determined by the Charity the Council shall consist of not less than two and not more than ten trustees. The Council appoints from among its members a Chairman and a Vice-Chairman, and in the event any vacancy arises the Council shall as soon as practicable fill the vacancy. Three ordinary members present in person shall form a quorum at a general meeting.

None of the trustees have any beneficial interest in the Charity and no benefit or expenses were paid in the year.

Management of the charity

The charity is administered and managed by the trustees and the day-to-day activities are performed by Mr & Mrs Fogel.

All trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

OBJECTIVES AND ACTIVITIES

The Charity was established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects. To this end, the Charity maintains a voucher system to encourage and facilitate charitable support.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year.

The objectives of the Charity are to support the activities of religious Jewish organisations especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria and are in line with the Charity's objects. The Charity regularly supports a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

The Charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic needs.

The Charities aims (both short term and long term) are to reduce poverty in the Orthodox Jewish community both in the UK and worldwide whilst, at the same time, encouraging and supporting a high standard of education throughout the community. To achieve its stated aims the Charity continues to provide a computerised, efficient and accurate platform to facilitate charitable support from the Orthodox Jewish community.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the Charity.

In making Grants and Donations, the trustees use their personal knowledge of the institution, its representatives, operational efficiency and reputation. The trustees monitor the application of the Grants and Donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

ACHIEVEMENTS AND PERFORMANCE

Donations received rose during the year by 8.2% compared to the previous year. The trustees are satisfied with the level of donations received considering the current economic climate. During the year a total of £18.5m (2020: £17.6m), an increase of 5.0%, has been distributed in accordance with the objects of the Charity as shown in the attached Financial Statements.

The outbreak of the Covid-19 pandemic in 2020 and the associated "lockdown" has resulted in a downturn in the UK economy as a whole. This may have had an effect on the Charity's income. In addition, Brexit, and the uncertainty around it, has affected the value of Pound Sterling and has made overseas donations less effective due to the adverse exchange rates. In addition it has created a more unstable economic climate within the UK. The performance of the Charity is measured by the total number of clients making meaningful and regular donations, together with the quantum of the donations received. During the year £18.6m was received, of which over 99% was donated to causes enabling the Charity to meet its aims.

The benefits that the recipient charities provide include the provision of basic necessities and financial support to the poor, Jewish education and places of worship for the Jewish community and the relief of suffering in regard to illness and disabilities.

FINANCIAL REVIEW

Reserves policy

At the year end £605,340 (2020: £427,320) was held as unrestricted funds and £1,128,153 (2020: £1,280,843) as restricted funds.

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipients' objects are both charitable and in line with the objects of the Charity then donations are made in line with these requests.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserve of the Charity, at a level, which the trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the Charity for the next year.

Risk management

The trustees have identified and reviewed the major risks to which the Charity is exposed. The main perceived risks to the charity are the state of the UK economy and the number of clients of the Charity. The trustees have no control over the first of these perceived risks. However, 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 within their control. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The trustees will continue to develop relationships within the Orthodox Jewish community in order to maintain the client numbers and quantum of donations received.

(continued)

The ongoing effects of the Covid-19 pandemic may have an effect on the Charity's income. The operational risks are beyond the control of the Charity and represent uncertainty for the income and cash flow of the Charity for the foreseeable future.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 December 2021 and signed on behalf of the board of trustees by:

Mr S Cik
Trustee

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED TALMUDICAL ASSOCIATES LIMITED

YEAR ENDED 31 MARCH 2021

OPINION

We have audited the financial statements of United Talmudical Associates Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (Charities SORP, the Charities Act 2011 and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the Charity is complying with those frameworks through discussion with the trustees, and by identifying the Charity's policies and procedures regarding compliance with laws and regulations. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur, by reviewing the Charity's identified risks and enquiry with the trustees during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the Charity's internal controls policies and procedures, reviewing correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joshua Neumann (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

6 December 2021

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 **Total funds** £	2020 Total funds £
Income and endowments					
Donations and legacies	**5**	–	18,587,862	**18,587,862**	17,184,157
Charitable activities	**6**	413,323	(413,323)	–	–
Total income		413,323	18,174,539	**18,587,862**	17,184,157
Expenditure					
Expenditure on charitable activities	**7,8**	(235,303)	(18,327,229)	**(18,562,532)**	(17,677,342)
Total expenditure		(235,303)	(18,327,229)	**(18,562,532)**	(17,677,342)
Net income/(expenditure) and net movement in funds		178,020	(152,690)	**25,330**	(493,185)
Reconciliation of funds					
Total funds brought forward		427,320	1,280,843	**1,708,163**	2,201,348
Total funds carried forward		605,340	1,128,153	**1,733,493**	1,708,163

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

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	£	2020 £	£
CURRENT ASSETS					
Debtors	14	34,178		14,558	
Cash at bank and in hand		1,717,555		1,717,605	
		1,751,733		1,732,163	
CREDITORS: amounts falling due within one year	15	(18,240)		(24,000)	
NET CURRENT ASSETS			1,733,493		1,708,163
TOTAL ASSETS LESS CURRENT LIABILITIES			1,733,493		1,708,163
NET ASSETS			1,733,493		1,708,163
FUNDS OF THE CHARITY					
Restricted funds			1,128,153		1,280,843
Unrestricted funds			605,340		427,320
Total charity funds	16		1,733,493		1,708,163

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

These financial statements were approved by the board of trustees and authorised for issue on 6 December 2021, and are signed on behalf of the board by:

Mr S Seidenfeld
Trustee

Mr S Cik
Trustee

The notes on pages 15 to 23 form part of these financial statements.

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income/(expenditure)	**25,330**	(493,185)
Adjustments for:		
Interest payable and similar charges	**3,318**	–
Accrued income	**(5,760)**	–
Changes in:		
Trade and other debtors	**(19,620)**	(2,072)
Cash generated from operations	**3,268**	(495,257)
Interest paid	**(3,318)**	–
Net cash used in operating activities	**(50)**	(495,257)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(50)**	(495,257)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**1,717,605**	2,212,862
CASH AND CASH EQUIVALENTS AT END OF YEAR	**1,717,555**	1,717,605

The notes on pages 15 to 23 form part of these financial statements.

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 Companies Act 2006.

3. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis.

United Talmudical Associates Limited meets the definition of a public benefit entity under FRS 102. 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 as a going concern and as such the Trustees have prepared the accounts on that basis.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no judgements, estimates and assumptions that affect amounts reported.

FUND ACCOUNTING

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds subject to the restrictions imposed by the donor. Under normal circumstances the restrictions of the donor will be honoured as long as they fall within the objects of the Charity. A charge is made by the Company on all donations received. This charge is subsequently transferred to a separate account as unrestricted 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.

3. ACCOUNTING POLICIES *(continued)*

RESOURCES EXPENDED

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Restricted Funds £	**Total Funds 2021 £**	Restricted Funds £	Total Funds 2020 £
DONATIONS				
Donations received	17,329,305	**17,329,305**	16,161,417	16,161,417
Gift Aid received net	1,006,846	**1,006,846**	815,392	815,392
Taxation recoverable on Donations	251,711	**251,711**	207,348	207,348
	18,587,862	**18,587,862**	17,184,157	17,184,157

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	**£**
Commission	413,323	(413,323)	–

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Commission	388,129	(388,129)	–

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	**£**
Grants and Donations	163,296	18,327,229	**18,490,525**
Support costs	72,007	–	**72,007**
	235,303	18,327,229	**18,562,532**

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Grants and Donations	259,984	17,321,955	17,581,939
Support costs	95,403	–	95,403
	355,387	17,321,955	17,677,342

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	**Total funds 2021**	Total fund 2020
	£	£	**£**	£
Grants and Donations	18,490,525	56,209	**18,546,734**	17,657,082
Governance costs	–	15,798	**15,798**	20,260
	18,490,525	72,007	**18,562,532**	17,677,342

9. ANALYSIS OF SUPPORT COSTS

	Grants And Donations	**Total 2021**	Total 2020
	£	£	£
Communications and IT	16,433	**16,433**	23,289
Governance costs	15,798	**15,798**	23,028
Printage postage and stationery	30,145	**30,145**	36,555
Office Management costs	9,430	**9,430**	12,330
Legal and professional fees	201	**201**	201
	72,007	**72,007**	95,403

10. ANALYSIS OF GRANTS

	2021	2020
	£	£
GRANTS TO INSTITUTIONS		
Advancement of Health	**18,318**	34,451
Grants to other grant making charities	**3,273,132**	2,432,809
Education and Training	**11,194,100**	10,912,100
Relief of Poverty	**2,937,126**	2,906,346
Religious activities	**759,952**	796,819
	18,182,628	17,082,525
GRANTS TO INDIVIDUALS		
Relief of Poverty	**307,897**	499,414
Total grants	**18,490,525**	17,581,939

Grants and donations paid

Charity	£
Amud Hatzdokoh Trust	359,172
Bais Tomer Yifrach	167,180
Beer Miriam	59,066
Beis Aidel Bnos Chai Pesel	613,145
Beis Yakov Bnei Torah	76,818
Beis Yakov Sara Shnirer	80,430
Beit Medresh Yitav Lev	195,110
Ben Amram Charitable Trust	55,832
Binyen Torah Ltd	226,175
Central Cong of Yetev Lev Dsatmar	98,000
Chareidim Beis Shymesh	91,824
Chasdei Sholom Trust	68,641
Chevras Mo'oz Ladol	141,645
Chevras Oneg Yom Tov	62,101
College For Higher Rabbinical Studies	96,301
Cong Khal Chasidei Skwera Inc	186,693
Cong Khal Yetev Lev	77,554

10. ANALYSIS OF GRANTS *(continued)*

Cong Ohel Torah	1,366,733
Cong Ohr Sheva ohel Torah	96,040
Cong Ribinitz Inc	244,774
Cong Sharei Sholom	105,931
Cong Sheri Torah of Khal Vyoel Moshe	94,337
Cong Tiferes Bais Zwehil	155,181
Cong Yetev Lev	135,852
Cong Yetev Lev 52 Street	100,893
Cong Yetev Lev Dsatmar	920,036
Congregation Vyoel Moshe D'satmer Charitable Trust	52,099
Darchi Tzedek Porisob	252,000
Esh Dat Lamu	114,517
Ezer Hakodesh Zera Israel	68,640
F O Yeshiva Gedolah Sevenoaks	226,833
F.O Yeshiva Daas Sholem Shotz	81,912
Gateshead Jewish Learning Society	144,800
Inspiration	80,584
Kedishas Naftoli	100,284
Kehilas Beis Yakov Simshon Beis Shemes	79,000
Kehilas Pupa Tzelim Inc	56,190
Keren Chasanim Dsatmar Inc	101,416
Keren Ezra Mimitzar	666,000
Keren Ezra Mimtzika	57,487
Keren Shpintz	255,449
Kinyan Seforim Canvey Island	92,728
Kolel Avreichim of UTA	178,680
Kolel Bais Avrohom D-Spinka	105,000
Kolel Yetev Lev	75,938
Kollel Torah Ve Yirah Limited	239,692
Kollel Veyoel Moshe	166,817
Local Nitzrochim	191,517
Machneh Rav Tov	109,509
Machsikei Yeshive	214,353
Meir Hatorah	64,130
Mercaz Chasidei Wiznitz Trust	51,454
Mesifta Talmudical College	56,515
Mosdos Bnei Yerushlayim	120,158
Mosdos Chasdei Aharon	125,525
Mosdos Toldos Aharon	62,589
Mosdos Torah Veyirah	62,284
Neemanei Toldos Aaron	50,000
Noam Halvovos	76,000
Ohalei Shem TT Tiferes Yakov	316,968
Ohel Torah (Food)	477,155
Palmcourt Ltd	149,560
Reb Shayale's Tzeduke	54,409
Rehabilitation Trust	106,954
Saad vezer Hachnosas Kallah	50,111

10. ANALYSIS OF GRANTS *(continued)*

Sharei Chesed (London)	80,946
Shaykel Esuh	336,135
Start Upright	95,043
T.T. Chomas Yehosia	75,229
Talmud Torah Education Limited	52,347
Tchabe Kollel	138,731
The OJC Fund	222,114
Tzidkat Rabeinu Yoel Baretz Hakodesh	192,072
U.T.A. of Boro Park	201,674
United Mosdos Torah Veyirah	128,946
UTA Torah V'Yirah of N.Y.	74,093
UTRY Ltd	62,360
Yaadir Torah Banegev Ltd	84,134
Yeshiva Beth Joseph Zvi Dushinsky	56,006
Yeshiva Gedolah Torah Veyirah Seven Oaks Limited	311,032
Yeshiva Nachlas Tzvi Dkrula	266,873
Yeshiva of Kasho	164,983
Yeshivas Mateh Aharon	578,953
Yeshivat Ateret Yisreal Inc	92,079
Yishaya Adler Memorial Fund	142,763
Zicron Ramu	219,905
Grants and Donations less than £50,000	3,503,393
	18,490,525

11. AUDITORS REMUNERATION

	2021	2020
	£	£
Fees payable for the audit of the financial statements	**18,240**	17,760

12. STAFF COSTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

13. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. DEBTORS

	2021	2020
	£	£
Other debtors	**34,178**	14,558

15. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	**18,240**	24,000

16. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020	Income	Expenditure	**At 31 Mar 2021**
	£	£	£	**£**
Unrestricted Funds	427,320	413,323	(235,303)	**605,340**

	At 1 April 2019	Income	Expenditure	At 31 Mar 2020
	£	£	£	£
Unrestricted Funds	394,578	388,129	(355,387)	427,320

Restricted funds

	At 1 April 2020	Income	Expenditure	**At 31 Mar 2021**
	£	£	£	**£**
Restricted Funds	1,280,843	18,174,539	(18,327,229)	**1,128,153**

	At 1 April 2019	Income	Expenditure	At 31 Mar 2020
	£	£	£	£
Restricted Funds	1,806,770	16,796,028	(17,321,955)	1,280,843

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	**Total Funds 2021**
	£	£	£
Current assets	623,580	1,128,153	**1,751,733**
Creditors less than 1 year	(18,240)	–	**(18,240)**
Net assets	605,340	1,128,153	**1,733,493**

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Current assets	451,320	1,280,843	1,732,163
Creditors less than 1 year	(24,000)	–	(24,000)
Net assets	427,320	1,280,843	1,708,163

18. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2021	2020
	£	£
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	**1,751,733**	1,732,163
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	**18,240**	24,000

19. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2020	Cash flows	**At 31 Mar 2021**
	£	£	£
Cash at bank and in hand	1,717,605	(50)	**1,717,555**

20. RELATED PARTIES

The following grants were paid to charities where Mr S Seidenfeld, a Trustee of this Charity, is also a Trustee: The Union of Orthodox Hebrew Congregations - £2,852 (2020: £nil), Congregation Vyoel Moshe D'Satmer Charitable Trust - £52,099 (2020: £70,654), Palmcourt Limited - £149,560 (2020: £660,000); YGS Yeshiva Gedola Seminar - £29,868 (2020: £67,406), Friends Of Yeshiva Luzern - £18,075 (2020: £15,571).

£5,518 (2020: £14,747) was paid by the charity to Satmar Nursery Trust, a charity in which Mr S D Joseph, Trustee of this Charity, is also a Trustee.

20. RELATED PARTIES *(continued)*

Grants amounting to £10,230 (2020: £125,541) were made to Vyoel Moshe Charitable Trust, £52,347 (2020: £42,935) to Talmud Torah Education Limited, £239,692 (2020: £44,285) to Kollel Torah Ve Yirah Limited and £62,360 (2020: £32,316) to UTRY Limited, all of which are charities in which Mr S Cik, a Trustee of this charity, is also a Trustee.

21. CONTROLLING PARTY

United Talmudical Associates Limited is incorporated for charitable purposes and has no Controlling Party.