

**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

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2023**

**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.

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2023**

**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.

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2023**

**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.

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2023**

**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 5<sup>th</sup> 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.



**UNITED TALMUDICAL ASSOCIATES LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED**  
**TALMUDICAL ASSOCIATES LIMITED** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**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.

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED**  
**TALMUDICAL ASSOCIATES LIMITED** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**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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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED**  
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**YEAR ENDED 31 MARCH 2023**

- 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.

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED**  
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**YEAR ENDED 31 MARCH 2023**

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

5<sup>th</sup> December 2023

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2023**

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

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

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

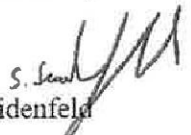
**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2023**

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

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 5<sup>th</sup> December 2023, and are signed on behalf of the board by:

  
Mr S Seidenfeld  
Trustee

  
Mr S Cik  
Trustee

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

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net (expenditure)/income	(570,590)	667,032
<i>Adjustments for:</i>		
Other interest receivable and similar income	(300)	(14)
Interest payable and similar charges	5,230	4,045
Accrued expenses	500	260
<i>Changes in:</i>		
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
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(570,046)	692,842
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	2,410,397	1,717,555
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	1,840,351	2,410,397

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 2023**

**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.



**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**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.

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**5. DONATIONS AND LEGACIES**

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

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Commission	<u>408,047</u>	<u>(408,047)</u>	<u>—</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Commission	<u>414,963</u>	<u>(414,963)</u>	<u>—</u>

**7. INVESTMENT INCOME**

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>300</u>	<u><b>300</b></u>	<u>14</u>	<u>14</u>

**8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>
Grants and Donations	242,017	19,166,545	<b>19,408,562</b>
Support costs	102,827	—	<b>102,827</b>
	<u>344,844</u>	<u>19,166,545</u>	<u><b>19,511,389</b></u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants and Donations	393,066	17,543,912	17,936,978
Support costs	86,106	—	86,106
	<u>479,172</u>	<u>17,543,912</u>	<u>18,023,084</u>

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

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

**10. ANALYSIS OF SUPPORT COSTS**

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

**11. ANALYSIS OF GRANTS**

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

**Grants and donations paid**

<b>Charity</b>	<b>£</b>
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

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**11. ANALYSIS OF GRANTS** *(continued)*

Cong Yetev Lev Dsatmar	395,344
United Talmudical Academy (monsey)	392,320
Shaykel Esuh	373,250
Bas Shifra 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 Hachased 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
Mercatz 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

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**11. ANALYSIS OF GRANTS** *(continued)*

Mesifita 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
	<u>19,408,562</u>

**12. AUDITORS REMUNERATION**

	<b>2023</b>	2022
	<b>£</b>	£
Fees payable for the audit of the financial statements	<u><b>19,000</b></u>	<u>18,500</u>

**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**

	<b>2023</b>	2022
	<b>£</b>	£
Other debtors	<u><b>8,584</b></u>	<u>8,628</u>

**16. CREDITORS: amounts falling due within one year**

	<b>2023</b>	2022
	<b>£</b>	£
Accruals and deferred income	<u><b>19,000</b></u>	<u>18,500</u>

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**17. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

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

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

**Restricted funds**

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

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

**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)
<b>Net assets</b>	<u>604,648</u>	<u>1,225,287</u>	<u>1,829,935</u>

	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)
<b>Net assets</b>	<u>541,145</u>	<u>1,859,380</u>	<u>2,400,525</u>

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2023**

**19. FINANCIAL INSTRUMENTS**

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

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

**20. ANALYSIS OF CHANGES IN NET DEBT**

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

**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.