

**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**

	<b>PAGE</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent auditor's report to the members	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>11</b>
Statement of financial position	<b>12</b>
Statement of cash flows	<b>13</b>
Notes to the financial statements	<b>14</b>

**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**

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

**THE TRUSTEES**

	Mr S D Joseph Mr S Seidenfeld Mr S Cik
<b>Company secretary</b>	Mr S D Joseph
<b>Auditor</b>	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 2024**

**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 2024**

**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.

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

**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.

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2024**

**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.



**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 2024**

**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.

**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 2024**

**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.

**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 2024**

- 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**  
**TALMUDICAL ASSOCIATES LIMITED** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

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**

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>452,171</u>	<u>18,293,255</u>	<u>18,745,426</u>	<u>18,940,799</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	(404,545)	(17,444,818)	(17,849,363)	(19,511,389)
<b>Total expenditure</b>		<u>(404,545)</u>	<u>(17,444,818)</u>	<u>(17,849,363)</u>	<u>(19,511,389)</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>47,626</u>	<u>848,437</u>	<u>896,063</u>	<u>(570,590)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		604,648	1,225,287	1,829,935	2,400,525
<b>Total funds carried forward</b>		<u>652,274</u>	<u>2,073,724</u>	<u>2,725,998</u>	<u>1,829,935</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 2024**

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

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 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income/(expenditure)	896,063	(570,590)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(59,254)	(300)
Interest payable and similar charges	6,266	5,230
Accrued expenses	3,500	500
<i>Changes in:</i>		
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	<u>887,609</u>	<u>(570,046)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>887,609</b>	<b>(570,046)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b><u>1,840,351</u></b>	<b><u>2,410,397</u></b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>2,727,960</u></b>	<b><u>1,840,351</u></b>

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.



**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**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 2024**

**5. DONATIONS AND LEGACIES**

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
<b>DONATIONS</b>				
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
	<u>18,686,172</u>	<u>18,686,172</u>	<u>18,940,499</u>	<u>18,940,499</u>

**6. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Commission	<u>392,917</u>	<u>(392,917)</u>	<u>—</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Commission	<u>408,047</u>	<u>(408,047)</u>	<u>—</u>

**7. INVESTMENT INCOME**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>59,254</u>	<u>59,254</u>	<u>300</u>	<u>300</u>

**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
	<u>404,545</u>	<u>17,444,818</u>	<u>17,849,363</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants and Donations	242,017	19,166,545	19,408,562
Support costs	102,827	—	102,827
	<u>344,844</u>	<u>19,166,545</u>	<u>19,511,389</u>

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**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	<b>17,813,917</b>	19,486,819
Governance costs	—	35,446	<b>35,446</b>	24,570
	<u>17,668,177</u>	<u>181,186</u>	<u><b>17,849,363</b></u>	<u>19,511,389</u>

**10. ANALYSIS OF SUPPORT COSTS**

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

**11. ANALYSIS OF GRANTS**

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

**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

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**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 Hachessed VeHaTzedekoh	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
Mercas 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

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**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
	<u>17,668,177</u>

**12. AUDITORS REMUNERATION**

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

	2024	2023
	£	£
Other debtors	<u>20,538</u>	<u>8,584</u>

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

	2024	2023
	£	£
Accruals and deferred income	<u>22,500</u>	<u>19,000</u>

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**17. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

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

	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>

**Restricted funds**

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

	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>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

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

  

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Current assets	623,648	1,225,287	1,848,935
Creditors less than 1 year	<u>(19,000)</u>	<u>—</u>	<u>(19,000)</u>
<b>Net assets</b>	<u>604,648</u>	<u>1,225,287</u>	<u><b>1,829,935</b></u>

**UNITED TALMUDICAL ASSOCIATES LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2024**

**19. FINANCIAL INSTRUMENTS**

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

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

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

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>1,840,351</u>	<u>887,609</u>	<u>2,727,960</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 - £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 Kolliel 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.