

LAW OF TRUTH TALMUDICAL COLLEGE

England & Wales · Charity number 312845

Details

Status Registered

Legal form Other

Registered 1965-12-13

Register [View on the Charity Commission register](#)

Contact

Address 31 Leadale Road
London
N16 6BZ

Phone 02088027684

Activities

Objects: FURTHERING AND PROMOTING THE RELIGIOUS EDUCATION OF MEMBERS OF THE JEWISH FAITH BY PROVIDING INSTRUCTION AND EDUCATION IN THE JEWISH RELIGIOUS TEACHINGS AND ETHICS IN ACCORDANCE WITH THE PRINCIPLES AND PRECEPTS OF THE ORTHODOX JEWISH RELIGION AS PRESCRIBED BY THE TRADITIONAL JEWISH SOURCES AND CODES OF JEWISH LAW.

Activities: Educationj

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£547,262	£492,764	£95,366	0
2024-03-31	£517,295	£493,555	£40,868	0
2023-03-31	£612,060	£612,507	£0	0
2022-03-31	£366,913	£475,128	-	-
2021-03-31	£536,832	£433,135	£138,542	0

Trustees

Name	Role	Appointed
CHAYA ESTHER HALPERN		2014-01-30
ELI HALPERN		
MENACHEM HALPERN		
Michael Landau		2021-08-16

LAW OF TRUTH TALMUDICAL COLLEGE

England & Wales - Charity number 312845

Accounts

CHARITY REGISTRATION NUMBER: 312845

Law of Truth Talmudical College
Unaudited Financial Statements
31 March 2025

BRINDLEY GOLDSTEIN LIMITED

Chartered accountants
103 High street
Waltham Cross
EN8 7AN

Law of Truth Talmudical College

Financial Statements

Year ended 31 March 2025

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Law of Truth Talmudical College

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Law of Truth Talmudical College
Charity registration number	312845
Principal office	31 Leadale Road London N16 6BZ

The trustees

Mrs C. E. Halpern
Mr E. Halpern
Mr M. Halpern
Mr M. Landau

Independent examiner	Charles Goldstein FCA 103 High street Waltham Cross EN8 7AN
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Structure, governance and management

Management

The charity is managed by trustees who have many years' experience in running centres for talmudical studies. Regular meetings are held to discuss and review the achievements.

Reserves

The trustees try to ensure that the charity has reserves sufficient to cover anticipated outgoings for at least one month.

Risk control

The trustees regularly examine any requests and ensure any risks are identified and systems are in place to protect the charity.

Public benefit

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

Governing document

The charity is governed by its Deed of Trust dated 25th November 1965.

Law of Truth Talmudical College

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

To provide a learning centre for talmudical students.

Achievements and performance

The centre continued its activities enabling more students to continue their studies.

Financial review

The financial results of the Charity's activities for the year are reflected in these financial statements, together with the notes thereon.

The trustees are satisfied with the results for the year.

Grants

The charity provides scholarships and grants to serious talmudical students as well as senior scholars.

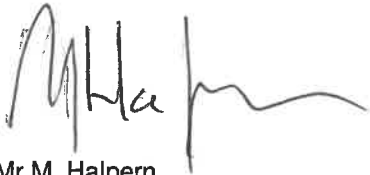
Premises

The charity rents premises at a very low rent and is responsible for the upkeep including repairs.

Plans for future periods

The trustees plan to continue its activities in accordance with its grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 21 October 2025 and signed on behalf of the board of trustees by:



Mr M. Halpern
Trustee

Law of Truth Talmudical College

Independent Examiner's Report to the Trustees of Law of Truth Talmudical College

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Law of Truth Talmudical College ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Charles Goldstein FCA
Independent Examiner

103 High street
Waltham Cross
EN8 7AN

21 October 2025

Law of Truth Talmudical College

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	<u>547,262</u>	<u>547,262</u>	<u>517,295</u>
Total income		<u>547,262</u>	<u>547,262</u>	<u>517,295</u>
Expenditure				
Expenditure on charitable activities	5,6	<u>492,764</u>	<u>492,764</u>	<u>493,555</u>
Total expenditure		<u>492,764</u>	<u>492,764</u>	<u>493,555</u>
Net income and net movement in funds		<u>54,498</u>	<u>54,498</u>	<u>23,740</u>
Reconciliation of funds				
Total funds brought forward		<u>40,868</u>	<u>40,868</u>	<u>17,128</u>
Total funds carried forward		<u>95,366</u>	<u>95,366</u>	<u>40,868</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 7 to 10 form part of these financial statements.

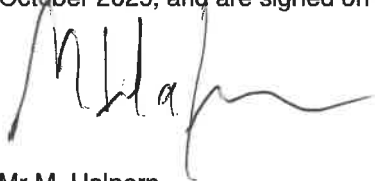
Law of Truth Talmudical College

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	10	45,000	5,000
Cash at bank and in hand		<u>51,934</u>	<u>36,768</u>
		96,934	41,768
Creditors: amounts falling due within one year	11	<u>1,568</u>	<u>900</u>
Net current assets		<u>95,366</u>	<u>40,868</u>
Total assets less current liabilities		<u>95,366</u>	<u>40,868</u>
Net assets		<u>95,366</u>	<u>40,868</u>
Funds of the charity			
Unrestricted funds		<u>95,366</u>	<u>40,868</u>
Total charity funds	12	<u>95,366</u>	<u>40,868</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 October 2025, and are signed on behalf of the board by:



Mr M. Halpern
Trustee

The notes on pages 7 to 10 form part of these financial statements.

Law of Truth Talmudical College

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income	54,498	23,740
<i>Adjustments for:</i>		
Accrued expenses	30	900
<i>Changes in:</i>		
Trade and other debtors	(40,000)	(5,000)
Trade and other creditors	638	—
Cash generated from operations	<u>15,166</u>	<u>19,640</u>
Net cash from operating activities	<u>15,166</u>	<u>19,640</u>
Net increase in cash and cash equivalents	15,166	19,640
Cash and cash equivalents at beginning of year	<u>36,768</u>	<u>17,128</u>
Cash and cash equivalents at end of year	<u>51,934</u>	<u>36,768</u>

The notes on pages 7 to 10 form part of these financial statements.

Law of Truth Talmudical College

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Leadale Road, London, N16 6BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the process of applying the entity's accounting policies no significant judgements or key sources of estimation were made by management that have any significant effect on the amounts recognised in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Gifts and Donations Income	547,262	547,262	517,295	517,295

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	491,833	491,833	492,655	492,655
Support costs	931	931	900	900
	<u>492,764</u>	<u>492,764</u>	<u>493,555</u>	<u>493,555</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	491,833	–	491,833	492,655
Governance costs	–	931	931	900
	<u>491,833</u>	<u>931</u>	<u>492,764</u>	<u>493,555</u>

7. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>930</u>	<u>900</u>

8. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

9. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits during the year ended 31 March 2025.

There were no trustees' expenses paid for during the year ended 31 March 2025.

10. Debtors

	2025 £	2024 £
Other debtors	<u>45,000</u>	<u>5,000</u>

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	638	–
Accruals and deferred income	930	900
	<u>1,568</u>	<u>900</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025
General funds	<u>40,868</u>	<u>547,262</u>	<u>(492,764)</u>	<u>95,366</u>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024
General funds	<u>17,128</u>	<u>517,295</u>	<u>(493,555)</u>	<u>40,868</u>

13. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	96,934	96,934
Creditors less than 1 year	(1,568)	(1,568)
Net assets	<u>95,366</u>	<u>95,366</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	41,768	41,768
Creditors less than 1 year	(900)	(900)
Net assets	<u>40,868</u>	<u>40,868</u>

14. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	<u>36,768</u>	<u>15,166</u>	<u>51,934</u>

LAW OF TRUTH TALMUDICAL COLLEGE

England & Wales - Charity number 312845

Accounts

CHARITY REGISTRATION NUMBER: 312845

Law of Truth Talmudical College
Unaudited Financial Statements
31 March 2024

BRINDLEY GOLDSTEIN LIMITED

Chartered accountants
103 High Street
Waltham Cross
Herts
EN8 7AN

Law of Truth Talmudical College

Financial Statements

Year ended 31 March 2024

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Law of Truth Talmudical College

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Law of Truth Talmudical College
Charity registration number	312845
Principal office	31 Leadale Road London N16 6BZ

The trustees

Mrs C E Halpern
Mr E Halpern
Mr M Halpern
Mr M Landau

Independent examiner	Brindley Goldstein Limited 103 High Street Waltham Cross Herts EN8 7AN
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Structure, governance and management

Management

The charity is managed by trustees who have many years' experience in running centres for talmudical studies. Regular meetings are held to discuss and review the achievements.

Reserves

The trustees try to ensure that the charity has reserves sufficient to cover anticipated outgoings for at least one month.

Risk control

The trustees regularly examine any requests and ensure any risks are identified and systems are in place to protect the charity.

Public benefit

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

Governing document

The charity is governed by its Deed of Trust dated 25th November 1965.

Law of Truth Talmudical College

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

To provide a learning centre for talmudical students.

Achievements and performance

The centre continued its activities enabling more students to continue their studies.

Financial review

Grants

The charity provides scholarships and grants to serious talmudical students as well as senior scholars.

Premises

The charity rents premises at a very low rent and is responsible for the upkeep including repairs.

Plans for future periods

The trustees plan to continue its activities in accordance with its grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 3 June 2024 and signed on behalf of the board of trustees by:



Mr M Halpern
Trustee

Law of Truth Talmudical College

Independent Examiner's Report to the Trustees of Law of Truth Talmudical College

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Law of Truth Talmudical College ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Brindley Goldstein Limited
Independent Examiner

103 High Street
Waltham Cross
Herts
EN8 7AN

Law of Truth Talmudical College

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	517,295	517,295	612,060
Total income		<u>517,295</u>	<u>517,295</u>	<u>612,060</u>
Expenditure				
Expenditure on charitable activities	5,6	493,555	493,555	612,507
Total expenditure		<u>493,555</u>	<u>493,555</u>	<u>612,507</u>
Net income/(expenditure) and net movement in funds		<u>23,740</u>	<u>23,740</u>	<u>(447)</u>
Reconciliation of funds				
Total funds brought forward		17,128	17,128	17,575
Total funds carried forward		<u>40,868</u>	<u>40,868</u>	<u>17,128</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 7 to 10 form part of these financial statements.

Law of Truth Talmudical College

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	10	5,000	–
Cash at bank and in hand		36,768	17,128
		<u>41,768</u>	<u>17,128</u>
Creditors: amounts falling due within one year	11	900	–
Net current assets		<u>40,868</u>	<u>17,128</u>
Total assets less current liabilities		<u>40,868</u>	<u>17,128</u>
Net assets		<u>40,868</u>	<u>17,128</u>
Funds of the charity			
Unrestricted funds		40,868	17,128
Total charity funds	12	<u>40,868</u>	<u>17,128</u>

These financial statements were approved by the board of trustees and authorised for issue on 3 June 2024, and are signed on behalf of the board by:



Mr M Halpern
Trustee

The notes on pages 7 to 10 form part of these financial statements.

Law of Truth Talmudical College

Statement of Cash Flows

Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income/(expenditure)	23,740	(447)
<i>Adjustments for:</i>		
Accrued expenses	900	-
<i>Changes in:</i>		
Trade and other debtors	(5,000)	-
Cash generated from operations	<u>19,640</u>	<u>(447)</u>
Net cash from/(used in) operating activities	<u>19,640</u>	<u>(447)</u>
Net increase/(decrease) in cash and cash equivalents	19,640	(447)
Cash and cash equivalents at beginning of year	<u>17,128</u>	<u>17,575</u>
Cash and cash equivalents at end of year	<u>36,768</u>	<u>17,128</u>

The notes on pages 7 to 10 form part of these financial statements.

Law of Truth Talmudical College

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Leadale Road, London, N16 6BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the process of applying the entity's accounting policies no significant judgements or key sources of estimation were made by management that have any significant effect on the amounts recognised in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Gifts and Donations Income	517,295	517,295	612,060	612,060

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	492,655	492,655	612,507	612,507
Support costs	900	900	–	–
	<u>493,555</u>	<u>493,555</u>	<u>612,507</u>	<u>612,507</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	492,655	–	492,655	612,507
Governance costs	–	900	900	–
	<u>492,655</u>	<u>900</u>	<u>493,555</u>	<u>612,507</u>

7. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>900</u>	<u>–</u>

8. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

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

10. Debtors

	2024 £	2023 £
Other debtors	<u>5,000</u>	<u>–</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>900</u>	<u>–</u>

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>17,128</u>	<u>517,295</u>	<u>(493,555)</u>	<u>40,868</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>17,575</u>	<u>612,060</u>	<u>(612,507)</u>	<u>17,128</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	41,768	41,768
Creditors less than 1 year	(900)	(900)
Net assets	<u>40,868</u>	<u>40,868</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	17,128	17,128
Creditors less than 1 year	–	–
Net assets	<u>17,128</u>	<u>17,128</u>

14. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>17,128</u>	<u>19,640</u>	<u>36,768</u>

LAW OF TRUTH TALMUDICAL COLLEGE

England & Wales - Charity number 312845

Accounts

CHARITY REGISTRATION NUMBER: 312845

**Law of Truth Talmudical College
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023**

BRINDLEY GOLDSTEIN LIMITED

Chartered accountants
103 High Street
Waltham Cross
Herts
EN8 7AN

Law of Truth Talmudical College

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Law of Truth Talmudical College

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 unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Law of Truth Talmudical College

Charity registration number 312845

Principal office and registered office 31 Leadale Road
London
N16 6BZ

The trustees

Mrs C E Halpern
Mr E Halpern
Mr M Halpern
Mr M Landau

Independent examiner Brindley Goldstein Limited
103 High Street
Waltham Cross
Herts
EN8 7AN

Structure, governance and management

Management

The charity is managed by trustees who have many years' experience in running centres for talmudical studies. Regular meetings are held to discuss and review the achievements.

Reserves

The trustees try to ensure that the charity has reserves sufficient to cover anticipated outgoings for at least one month.

Risk control

The trustees regularly examine any requests and ensure any risks are identified and systems are in place to protect the charity.

Public benefit

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

Governing document

The charity is governed by its Deed of Trust dated 25th November 1965.

Law of Truth Talmudical College

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

General objectives

To provide a learning centre for talmudical students.

Achievements and performance

General achievements

The centre continued its activities enabling more students to continue their studies.

Financial review

Grants

The charity provides scholarships and grants to serious talmudical students as well as senior scholars.

Premises

The charity rents premises at a very low rent and is responsible for the upkeep including repairs.

Plans for future periods

The trustees plan to continue its activities in accordance with its grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 9 January 2024 and signed on behalf of the board of trustees by:



Rabbi M Halpern

Trustee

Law of Truth Talmudical College

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Law of Truth Talmudical College *(continued)*

Year ended 31 March 2023

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

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Brindley Goldstein Limited
Independent Examiner

103 High Street
Waltham Cross
Herts
EN8 7AN

Law of Truth Talmudical College

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	612,060	612,060	366,913
Total income		<u>612,060</u>	<u>612,060</u>	<u>366,913</u>
Expenditure				
Expenditure on charitable activities	6,7	612,507	612,507	475,128
Total expenditure		<u>612,507</u>	<u>612,507</u>	<u>475,128</u>
Net expenditure and net movement in funds		<u>(447)</u>	<u>(447)</u>	<u>(108,215)</u>
Reconciliation of funds				
Total funds brought forward		<u>17,575</u>	<u>17,575</u>	<u>125,790</u>
Total funds carried forward		<u>17,128</u>	<u>17,128</u>	<u>17,575</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 7 to 11 form part of these financial statements.

Law of Truth Talmudical College

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		17,128	17,575
Net current assets		<u>17,128</u>	<u>17,575</u>
Total assets less current liabilities		<u>17,128</u>	<u>17,575</u>
Funds of the charity			
Unrestricted funds		17,128	17,575
Total charity funds	12	<u>17,128</u>	<u>17,575</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 January 2024, and are signed on behalf of the board by:



Rabbi M Halpern
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Law of Truth Talmudical College

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure	(447)	(108,215)
Cash generated from operations	(447)	(108,215)
Net cash used in operating activities	<u>(447)</u>	<u>(108,215)</u>
Net decrease in cash and cash equivalents	(447)	(108,215)
Cash and cash equivalents at beginning of year	<u>17,575</u>	–
Cash and cash equivalents at end of year	<u>17,128</u>	<u>(108,215)</u>

The notes on pages 7 to 11 form part of these financial statements.

Law of Truth Talmudical College

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 31 Leadale Road, London, N16 6BZ.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Law of Truth Talmudical College is a company limited by guarantee and accordingly does not have a share capital.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>612,060</u>	<u>612,060</u>	<u>366,913</u>	<u>366,913</u>

6. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising Trading	<u>612,507</u>	<u>612,507</u>	<u>475,128</u>	<u>475,128</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Charitable Contributions	589,817	589,817	457,490
Support Costs	<u>22,690</u>	<u>22,690</u>	<u>17,638</u>

8. Staff costs

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

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

9. Trustee remuneration and expenses

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

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 20 23 £
General funds	<u>17,575</u>	<u>612,060</u>	<u>(612,507)</u>	<u>17,128</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 20 22 £
General funds	<u>125,790</u>	<u>366,913</u>	<u>(475,128)</u>	<u>17,575</u>

LAW OF TRUTH TALMUDICAL COLLEGE

England & Wales - Charity number 312845

Accounts

Law of Truth Talmudical College
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

BRINDLEY GOLDSTEIN LIMITED

Chartered accountants
103 High Street
Waltham Cross
Herts
EN8 7AN

Law of Truth Talmudical College

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Law of Truth Talmudical College

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 unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Law of Truth Talmudical College

Charity registration number 312845

Principal office and registered office 31 Leadale Road
London
N16 6BZ

The trustees

Mrs C E Halpern
Mr E Halpern
Mr M Halpern
Mr M Landau (Appointed 16 August 2021)

Independent examiner Brindley Goldstein Limited
103 High Street
Waltham Cross
Herts
EN8 7AN

Structure, governance and management

Management

The charity is managed by trustees who have many years' experience in running centres for talmudical studies. Regular meetings are held to discuss and review the achievements.

Reserves

The trustees try to ensure that the charity has reserves sufficient to cover anticipated outgoings for at least one month.

Risk control

The trustees regularly examine any requests and ensure any risks are identified and systems are in place to protect the charity.

Public benefit

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

Governing document

The charity is governed by its Deed of Trust dated 25th November 1965.

Law of Truth Talmudical College

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

Objectives and activities

General objectives

To provide a learning centre for talmudical students.

Achievements and performance

General achievements

The centre continued its activities enabling more students to continue their studies.

Financial review

Grants

The charity provides scholarships and grants to serious talmudical students as well as senior scholars.

Premises

The charity rents premises at a very low rent and is responsible for the upkeep including repairs.

Plans for future periods

The trustees plan to continue its activities in accordance with its grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 20 December 2022 and signed on behalf of the board of trustees by:

Rabbi M Halpern
Trustee

Law of Truth Talmudical College

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Law of Truth Talmudical College

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Law of Truth Talmudical College ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Brindley Goldstein Limited
Independent Examiner

103 High Street
Waltham Cross
Herts
EN8 7AN

20 December 2022

Law of Truth Talmudical College

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	366,913	366,913
Total income		<u>366,913</u>	<u>366,913</u>
Expenditure			
Expenditure on charitable activities	6,7	475,128	475,128
Total expenditure		<u>475,128</u>	<u>475,128</u>
Net expenditure and net movement in funds		<u>(108,215)</u>	<u>(108,215)</u>
Reconciliation of funds			
Total funds brought forward		125,790	125,790
Total funds carried forward		<u>17,575</u>	<u>17,575</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 7 to 11 form part of these financial statements.

Law of Truth Talmudical College

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £
Current assets		
Cash at bank and in hand		17,575
Net current assets		<u>17,575</u>
Total assets less current liabilities		<u>17,575</u>
Funds of the charity		
Unrestricted funds		17,575
Total charity funds	12	<u>17,575</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 December 2022, and are signed on behalf of the board by:

Rabbi M Halpern
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Law of Truth Talmudical College

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022
	£
Cash flows from operating activities	
Net expenditure	(108,215)
Cash generated from operations	(108,215)
Net cash used in operating activities	(108,215)
Net decrease in cash and cash equivalents	(108,215)
Cash and cash equivalents at beginning of year	–
Cash and cash equivalents at end of year	(108,215)

The notes on pages 7 to 11 form part of these financial statements.

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

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 31 Leadale Road, London, N16 6BZ.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £
Donations		
Donations	366,913	366,913

5. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £
Fundraising trading	475,128	475,128

6. Expenditure on charitable activities by fund type

	Activities undertaken directly £	Total funds 2022 £
Grants	457,490	457,490
Support costs	17,638	17,638

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £
Depreciation of tangible fixed assets	393

—

Law of Truth Talmudical College

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Staff costs

The average head count of employees during the year was Nil.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

9. Trustee remuneration and expenses

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

10. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 20 22 £
General funds	<u>125,790</u>	<u>366,913</u>	<u>(475,128)</u>	<u>17,575</u>
		==	==	==

LAW OF TRUTH TALMUDICAL COLLEGE

England & Wales - Charity number 312845

Accounts

CHARITY REGISTRATION NUMBER: 312845

Law of Truth Talmudical College
Unaudited Financial Statements
31 March 2021

Law of Truth Talmudical College

Financial Statements

Year ended 31 March 2021

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Law of Truth Talmudical College

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name Law of Truth Talmudical College

Charity registration number 312845

Principal office 31 Leadale Road
London
N16 6BZ

The trustees

Rabbi M Halpern
Mr E Halpern
Mrs CE Halpern

Independent examiner S Y Steinhaus FCA
Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

Structure, governance and management

Management

The charity is managed by trustees who have many years' experience in running centres for talmudical studies. Regular meetings are held to discuss and review the achievements.

Reserves

The trustees try to ensure that the charity has reserves sufficient to cover anticipated outgoings for at least one month.

Risk control

The trustees regularly examine any requests and ensure any risks are identified and systems are in place to protect the charity.

Public benefit

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

Law of Truth Talmudical College

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Structure, governance and management *(continued)*

Governing document

The charity is governed by its Deed of Trust dated 25th November 1965.

Objectives and activities

General objectives

To provide a learning centre for talmudical students.

Achievements and performance

General achievements

The centre continued its activities enabling more students to continue their studies.

Financial review

Grants

The charity provides scholarships and grants to serious talmudical students as well as senior scholars.

Premises

The charity rents premises at a very low rent and is responsible for the upkeep including repairs.

Fund raising campaigns

In addition to the charity's annual fundraising campaign it was decided to enter a crowdfunding campaign. The trustees were delighted with the result with over £200,000 raised.

Plans for future periods

The trustees plan to continue its activities in accordance with its grant making policy and to ensure that an appropriate level of reserves is maintained.

Law of Truth Talmudical College

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 24 January 2022 and signed on behalf of the board of trustees by:

Rabbi M Halpern
Trustee

Law of Truth Talmudical College

Independent Examiner's Report to the Trustees of Law of Truth Talmudical College

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Law of Truth Talmudical College ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

S Y Steinhaus FCA
Independent Examiner

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

24 January 2022

Law of Truth Talmudical College

Statement of Financial Activities

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	536,832	536,832	425,734
Total income		<u>536,832</u>	<u>536,832</u>	<u>425,734</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	5	24,843	24,843	22,458
Expenditure on charitable activities	6,7	408,292	408,292	403,407
Total expenditure		<u>433,135</u>	<u>433,135</u>	<u>425,865</u>
Net income/(expenditure) and net movement in funds		<u>103,697</u>	<u>103,697</u>	<u>(131)</u>
Reconciliation of funds				
Total funds brought forward		34,845	34,845	34,976
Total funds carried forward		<u>138,542</u>	<u>138,542</u>	<u>34,845</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 8 to 13 form part of these financial statements.

Law of Truth Talmudical College

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	11		12,928	11,032
Current assets				
Cash at bank and in hand		126,754		24,833
Creditors: amounts falling due within one year	12	<u>1,140</u>		<u>1,020</u>
Net current assets			125,614	23,813
Total assets less current liabilities			138,542	34,845
Net assets			138,542	34,845
Funds of the charity				
Unrestricted funds			138,542	34,845
Total charity funds	13		138,542	34,845

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2022, and are signed on behalf of the board by:

Rabbi M Halpern
Trustee

The notes on pages 8 to 13 form part of these financial statements.

Law of Truth Talmudical College

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	103,697	(131)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	450	485
Accrued expenses	120	—
Cash generated from operations	<u>104,267</u>	<u>354</u>
Net cash from operating activities	<u>104,267</u>	<u>354</u>
Cash flows from investing activities		
Purchase of tangible assets	(2,346)	—
Net cash used in investing activities	<u>(2,346)</u>	<u>—</u>
Net increase in cash and cash equivalents	101,921	354
Cash and cash equivalents at beginning of year	24,833	24,479
Cash and cash equivalents at end of year	<u>126,754</u>	<u>24,833</u>

The notes on pages 8 to 13 form part of these financial statements.

Law of Truth Talmudical College

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 31 Leadale Road, London, N16 6BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	536,832	536,832	425,734	425,734

5. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising trading	24,843	24,843	22,458	22,458

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	67,451	67,451	64,003	64,003
Grants	339,250	339,250	337,900	337,900
Support costs	1,591	1,591	1,504	1,504
	<u>408,292</u>	<u>408,292</u>	<u>403,407</u>	<u>403,407</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Charitable activities	67,451	–	67,451	64,003
Grants	339,250	–	339,250	337,900
Governance costs	–	1,591	1,591	1,504
	<u>406,701</u>	<u>1,591</u>	<u>408,292</u>	<u>403,407</u>

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>450</u>	<u>485</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,140</u>	<u>1,020</u>

10. Trustee remuneration and expenses

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

11. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2020	55,464	14,063	–	69,527
Additions	–	–	2,346	2,346
At 31 March 2021	<u>55,464</u>	<u>14,063</u>	<u>2,346</u>	<u>71,873</u>
Depreciation				
At 1 April 2020	46,464	12,031	–	58,495
Charge for the year	–	450	–	450
At 31 March 2021	<u>46,464</u>	<u>12,481</u>	<u>–</u>	<u>58,945</u>
Carrying amount				
At 31 March 2021	<u>9,000</u>	<u>1,582</u>	<u>2,346</u>	<u>12,928</u>
At 31 March 2020	<u>9,000</u>	<u>2,032</u>	<u>–</u>	<u>11,032</u>

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>1,140</u>	<u>1,020</u>

Law of Truth Talmudical College

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>34,845</u>	<u>536,832</u>	<u>(433,135)</u>	<u>138,542</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>34,976</u>	<u>425,734</u>	<u>(425,865)</u>	<u>34,845</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	12,928	12,928
Current assets	126,754	126,754
Creditors less than 1 year	<u>(1,140)</u>	<u>(1,140)</u>
Net assets	<u>138,542</u>	<u>138,542</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	11,032	11,032
Current assets	24,833	24,833
Creditors less than 1 year	<u>(1,020)</u>	<u>(1,020)</u>
Net assets	<u>34,845</u>	<u>34,845</u>

15. Analysis of changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	<u>24,833</u>	<u>101,921</u>	<u>126,754</u>