

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

England & Wales · Charity number 313557

Details

Status Registered

Legal form Other

Registered 1964-10-04

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

Contact

Address 95 Osbaldeston Road
London
N16 6NP

Phone 02088065880

Email [kolllelrabinow@gmail.com](mailto:kollelrabinow@gmail.com)

Activities

Objects: THE ADVANCEMENT OF EDUCATION, PARTICULARLY FOR YOUNG MEN RESIDENT IN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND BY THE ESTABLISHMENT AND MAINTENANCE OF AN INSTITUTE FOR HIGHER RABBINICAL STUDIES AND JEWISH LEARNING.

Activities: advancement of orthodox Jewish religious education and the maintenance of an Institute for Higher Rabbinical Studies

Classification

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

Geography

- **Area of benefit:** NATIONAL
- Hackney

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£336,588	£337,001	-	-
2024-03-31	£470,292	£395,247	-	-
2023-03-31	£286,999	£354,689	-	-
2022-03-31	£287,353	£308,589	-	-
2021-03-31	£329,262	£312,038	-	-

Trustees

Name	Role	Appointed
YITZCHOK FRIEDMAN		
Yisroel Rand		

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

England & Wales - Charity number 313557

Accounts

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES	Mr Y Friedman Mr Y Rand
PRINCIPAL ADDRESS	95 Osbaldeston Road London N16 6NP
REGISTERED CHARITY NUMBER	313557
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Kingsland Branch POB 3628 London E8 2JT

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives public benefit

The object of the charity is the advancement of orthodox Jewish religious education particularly by the establishment and maintenance of an Institute for Higher Rabbinical Studies and Jewish Learning.

The trustees confirm they have given due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees are pleased with the results for the year. There was a 64% increase in income and an 11% increase in overall expenditure, leaving a surplus for the year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the the year end stood at £110,004 (2024 - £110,417), of which £60,449 (2024 - £83,3701) were free reserves.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was constituted by a Trust Deed dated 12 August 1964 as varied by scheme of 22 June 1966.

Organisational structure

The charity is managed and controlled by the trustees, who meet regularly. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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.

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 29 January 2026 and signed on its behalf by:

Mr Y Rand - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

Independent examiner's report to the trustees of Kollel Rabinow (Divre Shir) Foundation

I report to the charity trustees on my examination of the accounts of Kollel Rabinow (Divre Shir) Foundation (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E Meyer FCA BSc

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

29 January 2026

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	313,089	448,270
Investment income	3	-	22
Other income		23,499	22,000
Total		336,588	470,292
 EXPENDITURE ON			
Raising funds		18,258	20,057
Charitable activities			
College running costs		96,309	89,113
Student bursaries		219,595	277,717
Support costs		2,839	8,360
Total		337,001	395,247
 NET INCOME/(EXPENDITURE)		(413)	75,045
 RECONCILIATION OF FUNDS			
Total funds brought forward		110,417	35,372
 TOTAL FUNDS CARRIED FORWARD		110,004	110,417

The notes form part of these financial statements

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**BALANCE SHEET
31 MARCH 2025**

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	7	49,555	23,380
CURRENT ASSETS			
Debtors		-	3,667
Cash at bank		65,328	98,105
		<hr/>	<hr/>
		65,328	101,772
CREDITORS			
Amounts falling due within one year	8	(4,879)	(14,735)
		<hr/>	<hr/>
NET CURRENT ASSETS		60,449	87,037
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		110,004	110,417
		<hr/>	<hr/>
NET ASSETS		110,004	110,417
		<hr/> <hr/>	<hr/> <hr/>
FUNDS			
Unrestricted funds		110,004	110,417
		<hr/>	<hr/>
TOTAL FUNDS		110,004	110,417
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2026 and were signed on its behalf by:

Mr Y Rand - Trustee

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All donations are recognised in the Statement of Financial Activities when received. Other income is recognised on a receivable basis.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 5% straight line
Plant and machinery	- 10% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue and see Note 11 to the Financial Statements.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	313,089	448,270

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	-	22

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

4. SUPPORT COSTS

	Finance	Governance	
	£	costs	Totals
	£	£	£
Support costs	685	2,154	2,839
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

	2025	2024
	Support	Total
	costs	activities
	£	£
Bank charges	685	672
Independent examiner's fee	540	540
Independent examiner's other fees	1,260	1,260
General expenses	354	588
	<u> </u>	<u> </u>
	<u>2,839</u>	<u>3,060</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	62,096	66,198
	<u> </u>	<u> </u>
	<u>62,096</u>	<u>66,198</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Lecturers	6	7
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £	Totals £
COST				
At 1 April 2024	30,000	-	7,800	37,800
Additions	-	28,063	-	28,063
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	30,000	28,063	7,800	65,863
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2024	10,500	-	3,920	14,420
Charge for year	1,500	-	388	1,888
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	12,000	-	4,308	16,308
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2025	18,000	28,063	3,492	49,555
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	19,500	-	3,880	23,380
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Taxation and social security	1,279	1,135
Other creditors	3,600	13,600
	<hr/>	<hr/>
	4,879	14,735
	<hr/> <hr/>	<hr/> <hr/>

9. RELATED PARTY DISCLOSURES

The son of a trustee received wages during the year of £5,552 (2024 - £8,676).

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

England & Wales - Charity number 313557

Accounts

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2024**

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KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

TRUSTEES	Mr Y Friedman Mr Y Rand
PRINCIPAL ADDRESS	95 Osbaldeston Road London N16 6NP
REGISTERED CHARITY NUMBER	313557
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Kingsland Branch POB 3628 London E8 2JT

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives public benefit

The object of the charity is the advancement of orthodox Jewish religious education particularly by the establishment and maintenance of an Institute for Higher Rabbinical Studies and Jewish Learning.

The trustees confirm they have given due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results for the year. There was a 64% increase in income and an 11% increase in overall expenditure, leaving a surplus for the year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the the year end stood at £110,417 (2023 - £35,372), of which £87,037 (2023 - £10,061) were free reserves.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was constituted by a Trust Deed dated 12 August 1964 as varied by scheme of 22 June 1966.

Organisational structure

The charity is managed and controlled by the trustees, who meet regularly. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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.

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 2 April 2025 and signed on its behalf by:

Mr Y Rand - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

Independent examiner's report to the trustees of Kollel Rabinow (Divre Shir) Foundation

I report to the charity trustees on my examination of the accounts of Kollel Rabinow (Divre Shir) Foundation (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E Meyer FCA BSc

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

2 April 2025

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	448,270	264,996
Investment income	3	22	3
Other income		22,000	22,000
Total		470,292	286,999
 EXPENDITURE ON			
Raising funds		20,057	17,136
Charitable activities			
College running costs		89,113	87,463
Student bursaries		277,717	247,796
Support costs		8,360	2,294
Total		395,247	354,689
 NET INCOME/(EXPENDITURE)		75,045	(67,690)
 RECONCILIATION OF FUNDS			
Total funds brought forward		35,372	103,062
 TOTAL FUNDS CARRIED FORWARD		110,417	35,372

The notes form part of these financial statements

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	23,380	25,311
CURRENT ASSETS			
Debtors		3,667	1,833
Cash at bank		98,105	12,815
		<u>101,772</u>	<u>14,648</u>
CREDITORS			
Amounts falling due within one year	8	(14,735)	(4,587)
		<u>87,037</u>	<u>10,061</u>
NET CURRENT ASSETS			
		<u>110,417</u>	<u>35,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>110,417</u>	<u>35,372</u>
NET ASSETS			
		<u>110,417</u>	<u>35,372</u>
FUNDS			
Unrestricted funds		110,417	35,372
TOTAL FUNDS		<u>110,417</u>	<u>35,372</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 April 2025 and were signed on its behalf by:

Mr Y Rand - Trustee

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All donations are recognised in the Statement of Financial Activities when received. Other income is recognised on a receivable basis.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold - 5% straight line
Plant and machinery - 10% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue and see Note 11 to the Financial Statements.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	448,270	264,996

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	22	3
	<u>22</u>	<u>3</u>

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support costs	672	2,388	3,060
	<u>672</u>	<u>2,388</u>	<u>3,060</u>

Support costs, included in the above, are as follows:

	2024	2023
	Support costs	Total activities
	£	£
Bank charges	672	494
Independent examiner's fee	540	540
Independent examiner's other fees	1,260	1,260
General expenses	588	-
	<u>3,060</u>	<u>2,294</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	66,198	61,662
	<u>66,198</u>	<u>61,662</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Lecturers	7	8
	<u>7</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2023 and 31 March 2024	30,000	7,800	37,800
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2023	9,000	3,489	12,489
Charge for year	1,500	431	1,931
	<hr/>	<hr/>	<hr/>
At 31 March 2024	10,500	3,920	14,420
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	19,500	3,880	23,380
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	21,000	4,311	25,311
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £		2023 £
Taxation and social security	1,135		933
Other creditors	13,600		3,654
	<hr/>		<hr/>
	14,735		4,587
	<hr/> <hr/>		<hr/> <hr/>

9. RELATED PARTY DISCLOSURES

Mr Y Rand's son received wages during the year of £8,676 (2023 - £7,920).

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

England & Wales - Charity number 313557

Accounts

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Sugarwhite Meyer Accountants Ltd
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94 Stamford Hill
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KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

TRUSTEES	Mr Y Friedman Mr Y Rand
PRINCIPAL ADDRESS	50 Clapton Common London E5 9AL
REGISTERED CHARITY NUMBER	313557
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Kingsland Branch POB 3628 London E8 2JT

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives public benefit

The object of the charity is the advancement of orthodox Jewish religious education particularly by the establishment and maintenance of an Institute for Higher Rabbinical Studies and Jewish Learning.

The trustees confirm they have given due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The income for the year was in line with the previous year although there was an increase in expenditure, this left a deficit for the year which was funded from reserves held.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the the year end stood at £35,372 (2022 - £103,062), of which £10,061 (2022- £75,772) were free reserves.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was constituted by a Trust Deed dated 12 August 1964 as varied by scheme of 22 June 1966.

Organisational structure

The charity is managed and controlled by the trustees, who meet regularly. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and 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.

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 21 March 2024 and signed on its behalf by:

Mr Y Rand - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

Independent examiner's report to the trustees of Kollel Rabinow (Divre Shir) Foundation

I report to the charity trustees on my examination of the accounts of Kollel Rabinow (Divre Shir) Foundation (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E Meyer FCA BSc

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

21 March 2024

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	264,996	263,477
Investment income	3	3	43
Other income		22,000	23,833
Total		286,999	287,353
 EXPENDITURE ON			
Raising funds		17,136	7,306
Charitable activities			
College running costs	4	335,259	299,429
Support costs		2,294	1,854
Total		354,689	308,589
 NET INCOME/(EXPENDITURE)		 (67,690)	 (21,236)
 RECONCILIATION OF FUNDS			
Total funds brought forward		103,062	124,298
 TOTAL FUNDS CARRIED FORWARD		 35,372	 103,062

The notes form part of these financial statements

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	9	25,311	27,290
CURRENT ASSETS			
Debtors		1,833	-
Cash at bank		12,815	81,461
		14,648	81,461
CREDITORS			
Amounts falling due within one year	10	(4,587)	(5,689)
NET CURRENT ASSETS		10,061	75,772
TOTAL ASSETS LESS CURRENT LIABILITIES		35,372	103,062
NET ASSETS		35,372	103,062
FUNDS			
Unrestricted funds		35,372	103,062
TOTAL FUNDS		35,372	103,062

The financial statements were approved by the Board of Trustees and authorised for issue on 21 March 2024 and were signed on its behalf by:

Mr Y Rand - Trustee

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All donations are recognised in the Statement of Financial Activities when received. Other income is recognised on a receivable basis.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 10% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue and see Note 11 to the Financial Statements.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	264,996	263,477

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	3	43

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
College running costs	335,259	-	335,259
Support costs	-	2,294	2,294
	335,259	2,294	337,553
	335,259	2,294	337,553

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	61,662	59,923
Students bursaries	247,796	221,485
Light and heat	13,413	9,184
Canteen	2,981	3,539
Professional fees	762	-
Repairs and maintenance	5,400	1,560
Insurance	1,266	1,189
Depreciation	1,979	2,032
	335,259	298,912
	335,259	298,912

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	494	1,800	2,294
	494	1,800	2,294
	494	1,800	2,294

Support costs, included in the above, are as follows:

	2023 Support costs £	2022 Total activities £
Bank charges	494	517
Independent examiner's fee	540	480
Independent examiner's other fees	1,260	1,020
General expenses	-	354
	2,294	2,371
	2,294	2,371

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	61,662	59,923
	<u>61,662</u>	<u>59,923</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Lecturers	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Short leasehold	Plant and machinery	Totals
	£	£	£
COST			
At 1 April 2022 and 31 March 2023	<u>30,000</u>	<u>7,800</u>	<u>37,800</u>
DEPRECIATION			
At 1 April 2022	7,500	3,010	10,510
Charge for year	<u>1,500</u>	<u>479</u>	<u>1,979</u>
At 31 March 2023	<u>9,000</u>	<u>3,489</u>	<u>12,489</u>
NET BOOK VALUE			
At 31 March 2023	<u>21,000</u>	<u>4,311</u>	<u>25,311</u>
At 31 March 2022	<u>22,500</u>	<u>4,790</u>	<u>27,290</u>

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	933	802
Other creditors	3,654	4,887
	<u>4,587</u>	<u>5,689</u>

11. RELATED PARTY DISCLOSURES

Mr Y Rand's son received wages during the year of £7,920 (2022 - £7,413).

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

England & Wales - Charity number 313557

Accounts

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2022**

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KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

TRUSTEES	Mr Y Friedman Mr Y Rand
PRINCIPAL ADDRESS	50 Clapton Common London E5 9AL
REGISTERED CHARITY NUMBER	313557
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Kingsland Branch POB 3628 London E8 2JT

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives public benefit

The object of the charity is the advancement of orthodox Jewish religious education particularly by the establishment and maintenance of an Institute for Higher Rabbinical Studies and Jewish Learning.

The trustees confirm they have given due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There was a decrease in overall income of some 12% and a reduction in expenditure of circa 10%. There was a deficit of £21,236 for the year (2021 - £17,224 surplus).

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the the year end stood at £103,062 (2021 - £124,298), of which £75,772 were free reserves (2021 - £94,976).

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was constituted by a Trust Deed dated 12 August 1964 as varied by scheme of 22 June 1966.

Organisational structure

The charity is managed and controlled by the trustees, who meet regularly. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. 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.

Approved by order of the board of trustees on 21 March 2023 and signed on its behalf by:

Mr Y Rand - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

Independent examiner's report to the trustees of Kollel Rabinow (Divre Shir) Foundation

I report to the charity trustees on my examination of the accounts of Kollel Rabinow (Divre Shir) Foundation (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E Meyer FCA BSc
Institute of Chartered Accountants in England and Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

21 March 2023

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	263,477	312,762
Investment income	3	43	-
Other income		23,833	16,500
Total		<u>287,353</u>	<u>329,262</u>
 EXPENDITURE ON			
Raising funds		7,306	14,535
Charitable activities			
College running costs	4	299,429	295,733
Support costs		1,854	1,770
Total		<u>308,589</u>	<u>312,038</u>
 NET INCOME/(EXPENDITURE)		 (21,236)	 17,224
 RECONCILIATION OF FUNDS			
Total funds brought forward		124,298	107,074
 TOTAL FUNDS CARRIED FORWARD		 <u>103,062</u>	 <u>124,298</u>

The notes form part of these financial statements

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

BALANCE SHEET 31 MARCH 2022

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Tangible assets	9	27,290	29,322
CURRENT ASSETS			
Cash at bank		81,461	98,045
CREDITORS			
Amounts falling due within one year	10	(5,689)	(3,069)
NET CURRENT ASSETS		<u>75,772</u>	<u>94,976</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		103,062	124,298
NET ASSETS		<u>103,062</u>	<u>124,298</u>
FUNDS			
Unrestricted funds		<u>103,062</u>	<u>124,298</u>
TOTAL FUNDS		<u>103,062</u>	<u>124,298</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21 March 2023 and were signed on its behalf by:

Mr Y Rand - Trustee

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All donations are recognised in the Statement of Financial Activities when received. Other income is recognised on a receivable basis.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 10% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue and see Note 11 to the Financial Statements.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	263,477	312,762

3. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	43	-

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
College running costs	298,912	517	299,429
Support costs	-	1,854	1,854
	<u>298,912</u>	<u>2,371</u>	<u>301,283</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	59,923	64,417
Students bursaries	221,485	215,340
Light and heat	9,184	9,244
Repairs and maintenance	1,560	-
Insurance	1,189	1,154
Project management and consultancy	3,539	3,026
Depreciation	2,032	2,091
	<u>298,912</u>	<u>295,272</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
College running costs	517	-	517
Support costs	-	1,854	1,854
	<u>517</u>	<u>1,854</u>	<u>2,371</u>

Support costs, included in the above, are as follows:

	College running costs £	Support costs £	2022 Total activities £	2021 Total activities £
Bank charges	517	-	517	461
Legal and professional	-	-	-	570
Independent examiner's fee	-	480	480	420
Independent examiner's other fees	-	1,020	1,020	780
General expenses	-	354	354	-
	<u>517</u>	<u>1,854</u>	<u>2,371</u>	<u>2,231</u>

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	59,923	64,417
	<u>59,923</u>	<u>64,417</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Lecturers	8	8
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Short leasehold	Plant and machinery	Totals
	£	£	£
COST			
At 1 April 2021 and 31 March 2022	30,000	7,800	37,800
	<u>30,000</u>	<u>7,800</u>	<u>37,800</u>
DEPRECIATION			
At 1 April 2021	6,000	2,478	8,478
Charge for year	1,500	532	2,032
	<u>7,500</u>	<u>3,010</u>	<u>10,510</u>
At 31 March 2022	7,500	3,010	10,510
	<u>7,500</u>	<u>3,010</u>	<u>10,510</u>
NET BOOK VALUE			
At 31 March 2022	22,500	4,790	27,290
	<u>22,500</u>	<u>4,790</u>	<u>27,290</u>
At 31 March 2021	24,000	5,322	29,322
	<u>24,000</u>	<u>5,322</u>	<u>29,322</u>

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	802	429
Other creditors	4,887	2,640
	<u>5,689</u>	<u>3,069</u>

11. CONTINGENT LIABILITIES

There is a contingent liability in respect of a disputed utility invoice of £60,000, the charity is presently in negotiations regarding a settlement of this liability. The charity continues to be a going concern.

12. RELATED PARTY DISCLOSURES

Mr Y Rand's son received wages during the year of £7,413 (2021 - £7,260).

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

England & Wales - Charity number 313557

Accounts

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2021**

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KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

TRUSTEES	Mr D Chontow Mr Y Friedman Mr Y Rand
PRINCIPAL ADDRESS	50 Clapton Common London E5 9AL
REGISTERED CHARITY NUMBER	313557
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Barclays Bank plc Kingsland Branch POB 3628 London E8 2JT

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Reference and administrative information

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives public benefit

The object of the charity is the advancement of orthodox Jewish religious education particularly by the establishment and maintenance of an Institute for Higher Rabbinical Studies and Jewish Learning.

The trustees confirm they have given due regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There was a decrease in income of some 6% and a reduction in expenditure of about 3%. There was a surplus of £17,224 (2020 - £33,179) for the year.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the the year end were £124,298 (2020 -£107,074) of which £94,976 (2020 - £75,661) are free reserves.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was constituted by a Trust Deed dated 12 August 1964 as varied by scheme of 22 June 1966.

Organisational structure

The charity is managed and controlled by the trustees, who meet regularly. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. 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.

Approved by order of the board of trustees on 13 June 2022 and signed on its behalf by:

Mr Y Rand - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

Independent examiner's report to the trustees of Kollel Rabinow (Divre Shir) Foundation

I report to the charity trustees on my examination of the accounts of Kollel Rabinow (Divre Shir) Foundation (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

E Meyer FCA BSc
Institute of Chartered Accountants in England and Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

13 June 2022

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	312,762	334,431
Other income		16,500	14,667
Total		329,262	349,098
EXPENDITURE ON			
Raising funds		14,535	11,311
Charitable activities	3		
College running costs		297,503	304,608
Total		312,038	315,919
NET INCOME		17,224	33,179
RECONCILIATION OF FUNDS			
Total funds brought forward		107,074	73,895
TOTAL FUNDS CARRIED FORWARD		124,298	107,074

The notes form part of these financial statements

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

BALANCE SHEET 31 MARCH 2021

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	29,322	31,413
CURRENT ASSETS			
Cash at bank		98,045	79,013
CREDITORS			
Amounts falling due within one year	9	(3,069)	(3,352)
NET CURRENT ASSETS		<u>94,976</u>	<u>75,661</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		124,298	107,074
NET ASSETS		<u>124,298</u>	<u>107,074</u>
FUNDS			
Unrestricted funds		<u>124,298</u>	<u>107,074</u>
TOTAL FUNDS		<u>124,298</u>	<u>107,074</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 June 2022 and were signed on its behalf by:

Mr Y Rand - Trustee

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All donations are recognised in the Statement of Financial Activities when received. Other income is recognised on a receivable basis.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 10% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	312,762	334,431

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
College running costs	295,272	2,231	297,503

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	64,417	61,532
Students bursaries	215,340	230,171
Light & Heat	9,244	3,985
Other support costs	-	1,835
Repairs and maintenance	-	2,000
Insurance	1,154	-
Project management and consultancy	3,026	1,028
Depreciation	2,091	2,157
	<u>295,272</u>	<u>302,708</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
College running costs	1,031	1,200	2,231

Support costs, included in the above, are as follows:

	2021 College running costs £	2020 Total activities £
Bank charges	461	460
Legal and professional	570	-
Independent examiner's fee	420	420
Independent examiner's other fees	780	1,020
	<u>2,231</u>	<u>1,900</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

7. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	64,417	61,532
	<u>64,417</u>	<u>61,532</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Lecturers	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>30,000</u>	<u>7,800</u>	<u>37,800</u>
DEPRECIATION			
At 1 April 2020	4,500	1,887	6,387
Charge for year	<u>1,500</u>	<u>591</u>	<u>2,091</u>
At 31 March 2021	<u>6,000</u>	<u>2,478</u>	<u>8,478</u>
NET BOOK VALUE			
At 31 March 2021	<u>24,000</u>	<u>5,322</u>	<u>29,322</u>
At 31 March 2020	<u>25,500</u>	<u>5,913</u>	<u>31,413</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	429	593
Other creditors	<u>2,640</u>	<u>2,759</u>
	<u>3,069</u>	<u>3,352</u>

10. RELATED PARTY DISCLOSURES

Mr Y Rand's son received wages during the year of £7,260.