

**CHARITY REGISTRATION NUMBER: 314162**

**FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2023**

**COHEN ARNOLD**  
Chartered accountants  
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1075 Finchley Road  
London  
NW11 0PU

**FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

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# **FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM**

## **TRUSTEES' ANNUAL REPORT**

### **YEAR ENDED 31 DECEMBER 2023**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Friends of the Rabbinical College Kol Tora Jerusalem

**Charity registration number** 314162

**Principal office** 9 Woodlands  
London  
NW11 9QJ

**THE TRUSTEES** Mr M Rosenthal  
Mr G Lewin

**INDEPENDENT EXAMINER** Dov Harris FCA  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a charitable trust, and is therefore governed by its Constitution dated 20 January 1967.

The day-to-day affairs of the charity are administered by trustees. None of the trustees have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and procedures.

#### **OBJECTIVES AND ACTIVITIES**

The charity's object and its principal activity continues to be that providing grants for the enhancement of education and religion by promoting and assisting the Rabbinical College Kol Torah Jerusalem and through promoting and fostering, among the Jewish community in the United Kingdom, an appreciation of the work of the Rabbinical College.

The charity receives income from donations which it utilises in the provision and distribution of grants and donations to assist the Rabbinical College Kol Torah of Jerusalem.

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

# **FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM**

## **TRUSTEES' ANNUAL REPORT** *(continued)*

### **YEAR ENDED 31 DECEMBER 2023**

#### **ACHIEVEMENTS AND PERFORMANCE**

During the year the charity continued its philanthropic activities in support of religious, educational and other charitable institutions and, aggregate donations in the sum of £141,057 (2022: £56,035) were paid in the year to 31 December 2023.

The financial results of the charity's activities for the year ended 31 December 2023 are fully reflected in the attached financial statements together with the notes thereon.

#### **FINANCIAL REVIEW**

##### **Reserve Policy**

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

As at 31 December 2023 the charity has total funds of £5,873, all of which are unrestricted funds.

##### **Grant making policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity, and in particular to the Rabbinical College Kong Torah of Jerusalem.

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

##### **Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

#### **PLANS FOR FUTURE PERIODS**

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

The trustees' annual report was approved on 30 September 2024 and signed on behalf of the board of trustees by:



**MR M ROSENTHAL**  
Trustee

**FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF**  
**THE RABBINICAL COLLEGE KOL TORA JERUSALEM**

**YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the financial statements of Friends of the Rabbinical College Kol Tora Jerusalem ('the charity') for the year ended 31 December 2023.

**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**

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.

  
**DOV HARRIS FCA**  
Independent Examiner

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

30 September 2024

**FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2023**

		2023	2022
	Note	Unrestricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	4	147,817	59,487
Investment income	5	677	96
<b>TOTAL INCOME</b>		<u>148,494</u>	<u>59,583</u>
<b>EXPENDITURE</b>			
Expenditure on charitable activities	6,7	(144,656)	(57,834)
<b>TOTAL EXPENDITURE</b>		<u>(144,656)</u>	<u>(57,834)</u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS</b>		<u>3,838</u>	<u>1,749</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,035	286
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>5,873</u>	<u>2,035</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 6 to 9 form part of these financial statements.

**FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2023**

	Note	2023 £	£	2022 £	£
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		7,673		2,035	
<b>CREDITORS: amounts falling due within one year</b>	<b>12</b>	<u>(1,800)</u>		<u>—</u>	
<b>NET CURRENT ASSETS</b>			<u>5,873</u>		<u>2,035</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>5,873</u>		<u>2,035</u>
<b>NET ASSETS</b>			<u>5,873</u>		<u>2,035</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			<u>5,873</u>		<u>2,035</u>
<b>TOTAL CHARITY FUNDS</b>	<b>13</b>		<u>5,873</u>		<u>2,035</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2024, and are signed on behalf of the board by:



**MR M ROSENTHAL**  
Trustee

The notes on pages 6 to 9 form part of these financial statements.

# **FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 DECEMBER 2023**

#### **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 9 Woodlands, London, NW11 9QJ.

#### **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.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

##### **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.

##### **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.

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.

# FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 3. ACCOUNTING POLICIES *(continued)*

##### Resources expended

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

Expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable 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.

##### Charitable activities

Grants payable are charged to the statement of financial activities once the charity has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

#### 4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>DONATIONS</b>				
Donations	<u>147,817</u>	<u>147,817</u>	<u>59,487</u>	<u>59,487</u>

#### 5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>677</u>	<u>677</u>	<u>96</u>	<u>96</u>

# FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 DECEMBER 2023**

### 6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants to Rabbinical College Kol Torah Jerusalem	141,057	141,057	56,034	56,034
Support costs	3,599	3,599	1,800	1,800
	<u>144,656</u>	<u>144,656</u>	<u>57,834</u>	<u>57,834</u>

### 7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants to Rabbinical College Kol Torah Jerusalem	141,057	—	141,057	56,034
Governance costs	—	3,599	3,599	1,800
	<u>141,057</u>	<u>3,599</u>	<u>144,656</u>	<u>57,834</u>

### 8. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs £	Total 2023 £	Total 2022 £
Governance costs	<u>3,599</u>	<u>3,599</u>	<u>1,800</u>

### 9. INDEPENDENT EXAMINATION FEES

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>1,800</u>

### 10. STAFF COSTS

No salaries or employee benefits were paid during the year (2022: £Nil).

### 11. TRUSTEE REMUNERATION AND EXPENSES

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2022: £Nil).

The charity did not meet any expenses incurred by the trustees for services provided to the charity (2022: £Nil).

### 12. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,800</u>	<u>—</u>

# FRIENDS OF THE RABBINICAL COLLEGE KOL TORA JERUSALEM

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 DECEMBER 2023

#### 13. ANALYSIS OF CHARITABLE FUNDS

##### Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>2,035</u>	<u>148,494</u>	<u>(144,656)</u>	<u>5,873</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>286</u>	<u>59,583</u>	<u>(57,834)</u>	<u>2,035</u>

#### 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	7,673	7,673
Creditors less than 1 year	<u>(1,800)</u>	<u>(1,800)</u>
<b>Net assets</b>	<u><b>5,873</b></u>	<u><b>5,873</b></u>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	2,035	2,035
Creditors less than 1 year	<u>—</u>	<u>—</u>
<b>Net assets</b>	<u><b>2,035</b></u>	<u><b>2,035</b></u>

#### 15. RELATED PARTIES

No related party transactions were made in the year under review.