

SUNDERLAND JEWISH BOYS' HOSTEL AND TALMUDICAL COLLEGE

England & Wales · Charity number 528049

Details

Other names SUNDERLAND TALMUDICAL COLLEGE

Status Registered

Legal form Other

Registered 1965-03-29

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

Contact

Address Sunderland Tamulical College
Prince Consort Road
Gateshead
NE8 4DE

Phone 01914900195

Activities

Objects: 1. TO PROMOTE THEOLOGICAL AND TALMUDICAL RESEARCH. 2. TO PROVIDE SUCH EDUCATIONAL FACILITIES AS WILL ENABLE THE STUDENTS TO BECOME RABBIS, MINISTER, READERS AND HEWBREW TEACHERS FOR JEWISH COMMUNITIES. 3. TO PROVIDE SCHOLARSHIPS DURING THEIR STAY AT THE COLLEGE FOR SUCH STUDENTS AS REQUIRE IT. 4. TO ACQUIRE PROPERTY AND ANYTHING NECESSARY FOR THE MAINTENANCE OF THE INSTITUTION. 5. TO COLLECT THE MONEY NEEDED FOR THE ACHIEVEMENT OF THESE AIMS.

Activities: The charities objectives are to promote theological and talmudic research, provide such educational facilities as will enable the students to become Rabbis, Ministers, Readers and Hebrew teachers for the Jewish Community. The college also helps necessitous students pursue their studies by means of scholarships and grants.

Classification

- **How:** Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- Gateshead

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£735,060	£743,685	£2,336,157	14
2024-03-31	£878,321	£767,102	£2,344,782	13
2023-03-31	£825,286	£756,610	£2,233,563	17
2022-03-31	£736,782	£723,696	£2,164,887	16
2021-03-31	£879,758	£591,555	£2,151,801	13

Trustees

Name	Role	Appointed
MR M SCHLEIDER		
Mr G Levin		
YEHUDO MANKOFF		2020-06-01

SUNDERLAND JEWISH BOYS' HOSTEL AND TALMUDICAL COLLEGE

England & Wales - Charity number 528049

Accounts

**SUNDERLAND JEWISH BOYS HOSTEL AND
TALMUDICAL COLLEGE**

Unaudited Financial Statements

31 March 2025

WHITESIDE & DAVIES LTD

Chartered Certified Accountants

158 Cromwell Road

Salford

M6 6DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Statement of cash flows	7
Notes to the financial statements	8

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

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 SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Charity registration number 528049

Principal office Prince Consort Road
Gateshead
Tyne & Wear
NE8 4DE

The trustees

G Levin
M Schleider
Y Mankoff

Independent examiner C Frenkel FCCA

Structure, governance and management

The charity is constituted as a charitable trust and is therefore governed by a trust deed. The constitution was adopted on 25th September 1949 and amended 1st June 1949. Trustees at the start of the year were Mr Yehudo Mankoff, Mr M Schleider and Mr G Levin. Mr G Levin ceased to serve as a trustee following his passing in the year. The trustees intend to appoint a new trustee to fill the vacancy but have not yet had the opportunity to do so. This will be addressed in due course.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Objectives and activities

The charity's objectives are:

1. To promote theological and Talmudical research.
2. To provide such educational facilities as will enable the students to become rabbis, ministers, readers and Hebrew teachers for Jewish communities
3. To provide scholarships during their stay at the college for such students as require it.
4. To acquire property and anything necessary for the maintenance of the institution.
5. To collect the money needed for the achievement of these aims.

In the furtherance of these charitable objects, the charity is to raise funds and invite and receive from any person or persons whatsoever by way of donation and otherwise. It also raises funds via investment income.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

As we reflect upon the past year, the Yeshiva is proud to present our annual report showcasing the remarkable achievements and milestones that have shaped our institution. Through unwavering commitment to excellence in education, community engagement, and spiritual development, we have continued to make significant strides in fulfilling our mission.

A) Spiritual Development:

B) Religious Studies Programs:

- 1) Enriched religious studies programs to deepen students understanding of their faith and heritage.
- 2) Hosted renowned scholars and religious leaders to provide spiritual guidance and insight.

C) Campus Facilities:

- 1) Upgraded and expanded campus facilities to provide a more comfortable and conducive learning environment.
- 2) Implemented eco-friendly initiatives to contribute to sustainability efforts.

The college has continued to help necessitous students pursue their studies by means of scholarships and grants.

Looking Ahead:

As we celebrate the accomplishments of the past year, Sunderland Jewish boys' hostel and Talmudical college remain committed to continuous improvement and the pursuit of excellence. Looking ahead, we are excited about the opportunities for further growth, collaboration, and impact on the lives of our students and the broader community.

We extend our gratitude to the entire Yeshiva community-students, faculty, staff, donors, and supporters-for their dedication and contributions to our shared success. Additionally, the charity expresses its appreciation to the CST (Community Security Trust) for its support in maintaining security at the college to enable it to operate in a safe environment.

Financial review

Donations in year were £695,075 (£835,588) and investment income in year was £39,985 (2024: £42,733).

Direct charitable expenditure has remained approximately the same as the previous year.

Governance costs were £2,640 (2024: £2,460).

The trustees report a deficit of £8,625 (2024: surplus £111,219) during the year. This reflects the efforts of the committee and volunteers who have worked hard during the year to cover the costs of the charitable activities.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It represents the full reserves of the charity. The Trustees are satisfied that the balance of the Fund is satisfactory given the nature of revenue receipts against charitable activity and other costs. The free reserves of the charity, being the net current assets of the charity, amounted to £226,089 (2024: £149,196). Total restricted reserves is £1,126,051 (2024: £1,121,675) and total unrestricted reserves is £1,210,106 (2024: £1,111,888) bringing the full reserves amount to £2,336,157. Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

Public benefit

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

Investments

The charity invested in property syndicates during the year, the details of which can be found within the notes to the accounts.

The investments have provided a return of 7.65% which the trustees deem satisfactory.

The charity also made a short-term investment during the year, which provided a return of 4.2%. The initial capital was fully repaid along with its return shortly after the year end.

The trustees are satisfied that the investments was in the best interests of the charity and contributed to its financial sustainability.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the trust deed and pursue those objectives and projects with all the resources available to the charity.

The trustees' annual report was approved on 16 December 2025 and signed on behalf of the board of trustees by:

Y Mankoff
Trustee

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Independent Examiner's Report to the Trustees of SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of SUNDERLAND JEWISH BOYS HOSTEL AND 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 Association of Chartered Certified Accountants, 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.

C Frenkel FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	589,328	105,747	695,075	835,588
Investment income	5	39,985	–	39,985	42,733
Total income		<u>629,313</u>	<u>105,747</u>	<u>735,060</u>	<u>878,321</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	6	2,556	–	2,556	11,257
Expenditure on charitable activities	7,8	635,382	105,747	741,129	755,845
Total expenditure		<u>637,938</u>	<u>105,747</u>	<u>743,685</u>	<u>767,102</u>
Net (expenditure)/income and net movement in funds		<u>(8,625)</u>	<u>–</u>	<u>(8,625)</u>	<u>111,219</u>
Reconciliation of funds					
Total funds brought forward		<u>1,223,107</u>	<u>1,121,675</u>	<u>2,344,782</u>	<u>2,233,653</u>
Total funds carried forward		<u>1,214,482</u>	<u>1,121,675</u>	<u>2,336,157</u>	<u>2,344,872</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 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	1,668,507	1,668,507
Investments	15	441,561	527,079
		<u>2,110,068</u>	<u>2,195,586</u>
Current assets			
Debtors	16	18,650	17,125
Cash at bank and in hand		225,476	136,460
		<u>244,126</u>	<u>153,585</u>
Creditors: amounts falling due within one year	17	<u>18,037</u>	<u>4,389</u>
Net current assets		<u>226,089</u>	<u>149,196</u>
Total assets less current liabilities		<u>2,336,157</u>	<u>2,344,782</u>
Net assets		<u>2,336,157</u>	<u>2,344,782</u>
Funds of the charity			
Restricted funds		1,121,675	1,121,675
Unrestricted funds		1,214,482	1,223,107
Total charity funds	19	<u>2,336,157</u>	<u>2,344,782</u>

These financial statements were approved by the board of trustees and authorised for issue on 16 December 2025, and are signed on behalf of the board by:

Y Mankoff
Trustee

The notes on pages 8 to 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income	(8,625)	111,219
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(33,779)	(42,551)
Other interest receivable and similar income	(6,206)	(182)
Interest payable and similar charges	542	981
Accrued expenses	12,615	–
<i>Changes in:</i>		
Trade and other debtors	(1,525)	(1,888)
Trade and other creditors	1,033	(33,000)
Cash generated from operations	(35,945)	34,579
Interest paid	(542)	(981)
Interest received	6,206	182
Net cash (used in)/from operating activities	<u>(30,281)</u>	<u>33,780</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	33,779	42,551
Purchases of other investments	(14,482)	(108,261)
Proceeds from sale of other investments	100,000	–
Net cash from/(used in) investing activities	<u>119,297</u>	<u>(65,710)</u>
Net increase/(decrease) in cash and cash equivalents	89,016	(31,930)
Cash and cash equivalents at beginning of year	136,460	168,390
Cash and cash equivalents at end of year	<u>225,476</u>	<u>136,460</u>

The notes on pages 8 to 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND 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 Prince Consort Road, Gateshead, Tyne & Wear, NE8 4DE.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND 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.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	546,846	–	546,846
Voluntary contributions	42,482	–	42,482
Grants			
Grants receivable	–	105,747	105,747
	<u>589,328</u>	<u>105,747</u>	<u>695,075</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	676,004	–	676,004
Voluntary contributions	51,843	–	51,843
Grants			
Grants receivable	–	107,741	107,741
	<u>727,847</u>	<u>107,741</u>	<u>835,588</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	33,779	33,779	42,551	42,551
Bank interest receivable	2,003	2,003	182	182
Other interest receivable	4,203	4,203	–	–
	<u>39,985</u>	<u>39,985</u>	<u>42,733</u>	<u>42,733</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	2,556	2,556	11,257	11,257

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Provision of religious education and college facilities	632,742	105,747	738,489
Support costs	2,640	–	2,640
	<u>635,382</u>	<u>105,747</u>	<u>741,129</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of religious education and college facilities	645,644	107,741	753,385
Support costs	2,460	–	2,460
	<u>648,104</u>	<u>107,741</u>	<u>755,845</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Provision of religious education and college facilities	583,608	154,881	–	738,489	753,385
Governance costs	–	–	2,640	2,640	2,460
	<u>583,608</u>	<u>154,881</u>	<u>2,640</u>	<u>741,129</u>	<u>755,845</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Governance costs	2,640	2,640	2,460

10. Analysis of grants

	2025 £	2024 £
Grants to individuals		
Grants to individuals	154,881	150,335
Total grants	<u>154,881</u>	<u>150,335</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,640</u>	<u>2,460</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	165,582	148,766
Employer contributions to pension plans	280	–
	<u>165,862</u>	<u>148,766</u>

The average head count of employees during the year was 14 (2024: 13).

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

13. Trustee remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them. No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024 and 31 March 2025	<u>1,667,895</u>	<u>54,028</u>	<u>1,721,923</u>
Depreciation			
At 1 April 2024 and 31 March 2025	<u>–</u>	<u>53,416</u>	<u>53,416</u>
Carrying amount			
At 31 March 2025	<u>1,667,895</u>	<u>612</u>	<u>1,668,507</u>
At 31 March 2024	<u>1,667,895</u>	<u>612</u>	<u>1,668,507</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Investments

	Joint property syndicates £	Other investments £	Total £
Cost or valuation			
At 1 April 2024	427,079	100,000	527,079
Additions	–	–	–
Acquisitions through business combinations	14,482	–	14,482
Disposals	–	(100,000)	(100,000)
At 31 March 2025	<u>441,561</u>	<u>–</u>	<u>441,561</u>
Impairment			
At 1 April 2024 and 31 March 2025		<u>–</u>	<u>–</u>
Carrying amount			
At 31 March 2025	<u>441,561</u>	<u>–</u>	<u>441,561</u>
At 31 March 2024	<u>427,079</u>	<u>100,000</u>	<u>527,079</u>

All investments shown above are held at valuation.

Joint property syndicates

	2025 £
Brought forward	427,079
Surplus/(Deficit)	14,482
Carried forward	<u>441,561</u>

Investments in UK investment property represents capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies but without revaluing the syndicate properties. The syndicates in which the charity is a participator have borrowings that are secured on the syndicate property. The charity accounts for its syndicate investments under the equity accounting basis and thus the charity's share of the borrowings are not included in these financial statements. Valuation of the syndicate property is at fair value of the syndicate property in the opinion of the trustees. The percentage holding ranges from 1% to 10%. The trustees consider that they do not have significant influence over the operating and financial policy of the undertaking.

16. Debtors

	2025 £	2024 £
Other debtors	<u>18,650</u>	<u>17,125</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	17,004	4,389
Social security and other taxes	<u>1,033</u>	<u>–</u>
	<u>18,037</u>	<u>4,389</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £280 (2024: £Nil).

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	Transfers £	At 31 March 25 £
General funds	<u>1,223,107</u>	<u>629,313</u>	<u>(637,938)</u>	<u>–</u>	<u>1,214,482</u>

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 March 24 £
General funds	<u>1,111,888</u>	<u>770,580</u>	<u>(659,361)</u>	<u>–</u>	<u>1,223,107</u>

Restricted funds

	At 1 April 2024	Income £	Expenditure £	Transfers £	At 31 March 25 £
Restricted funds	<u>1,121,675</u>	<u>105,747</u>	<u>(105,747)</u>	<u>–</u>	<u>1,121,675</u>

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 March 24 £
Restricted funds	<u>1,121,765</u>	<u>107,741</u>	<u>(107,741)</u>	<u>(90)</u>	<u>1,121,675</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	634,040	1,034,467	1,668,507
Investments	441,561	–	441,561
Current assets	156,918	87,208	244,126
Creditors less than 1 year	(18,037)	–	(18,037)
Net assets	<u>1,214,482</u>	<u>1,121,675</u>	<u>2,336,157</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	634,040	1,034,467	1,668,507
Investments	527,079	–	527,079
Current assets	66,377	87,208	153,585
Creditors less than 1 year	(4,389)	–	(4,389)
Net assets	<u>1,223,107</u>	<u>1,121,675</u>	<u>2,344,782</u>

21. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>136,460</u>	<u>89,016</u>	<u>225,476</u>

SUNDERLAND JEWISH BOYS' HOSTEL AND TALMUDICAL COLLEGE

England & Wales - Charity number 528049

Accounts

=CHARITY REGISTRATION NUMBER: 528049

**SUNDERLAND JEWISH BOYS HOSTEL AND
TALMUDICAL COLLEGE**

Unaudited Financial Statements

31 March 2024

WHITESIDE & DAVIES LTD

Chartered Certified Accountants

158 Cromwell Road

Salford

M6 6DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Statement of cash flows	7
Notes to the financial statements	8

SUNDERLAND JEWISH BOYS HOSTEL AND 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 SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Charity registration number 528049

Principal office Prince Consort Road
Gateshead
Tyne & Wear
NE8 4DE

The trustees

G Levin
M Schleider
Y Mankoff

Independent examiner C Frenkel FCCA

Structure, governance and management

The charity is constituted as a charitable trust and is therefore governed by a trust deed. The constitution was adopted on 25th September 1949 and amended 1st June 1949. Trustees at the start of the year were Mr Yehudo Mankoff, Mr M Schleider and Mr G Levin. Mr G Levin ceased to serve as a trustee following his passing in the year. The trustees intend to appoint a new trustee to fill the vacancy but have not yet had the opportunity to do so. This will be addressed in due course.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Objectives and activities

The charity's objectives are:

1. To promote theological and Talmudical research.
2. To provide such educational facilities as will enable the students to become rabbis, minister, readers and Hebrew teachers for Jewish communities,
3. To provide scholarships during their stay at the college for such students as require it,
4. To acquire property and anything necessary for the maintenance of the institution,
5. To collect the money needed for the achievement of these aims.

In the furtherance of these charitable objects, the charity is to raise funds and invite and receive from any person or persons whatsoever by way of donation and otherwise. It also raises funds via investment income.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

As we reflect upon the past year, the Yeshiva is proud to present our annual report showcasing the remarkable achievements and milestones that have shaped our institution. Through unwavering commitment to excellence in education, community engagement, and spiritual development, we have continued to make significant strides in fulfilling our mission.

A) Spiritual Development.

B) Religious Studies Programs:

1. Enriched religious studies programs to deepen students understanding of their faith and heritage.
2. Hosted renowned scholars and religious leaders to provide spiritual guidance and insight.

C) Campus Facilities:

1. Upgraded and expanded campus facilities to provide a more comfortable and conducive learning environment.
2. Implemented eco-friendly initiatives to contribute to sustainability efforts.

The college has continued to help necessitous students pursue their studies by means of scholarships and grants.

Looking Ahead:

As we celebrate the accomplishments of the past year, Sunderland Jewish boys' hostel and Talmudical college remains committed to continuous improvement and the pursuit of excellence. Looking ahead, we are excited about the opportunities for further growth, collaboration, and impact on the lives of our students and the broader community.

We extend our gratitude to the entire Yeshiva community-students, faculty, staff, donors, and supporters-for their dedication and contributions to our shared success. Additionally, the charity expresses its appreciation to the CST (Community Security Trust) for its support in maintaining security at the college to enable it to operate in a safe environment.

Financial review

Donations have increased over the year by £117,443.

Direct charitable expenditure has remained approximately the same as the previous year.

Governance costs were £2,460 (2023: £1,250).

The trustees report a surplus of £111,219 during the year. This reflects the efforts of the committee and volunteers who have worked hard during the year to cover the costs of the charitable activities.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It represents the full reserves of the charity. The Trustees are satisfied that the balance of the Fund is satisfactory given the nature of revenue receipts against charitable activity and other costs. The free reserves of the charity, being the net current assets of the charity, amounted to £149,196 (2023:

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

£146,238). Total restricted reserves are £1,121,675 and total unrestricted reserves are £1,223,107 bringing the full reserves amount to £2,344,782. Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

Public benefit

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

Investments

The charity invested in property syndicates during the year, the details of which can be found within the notes to the accounts.

The investments have provided a return of 9.96% which the trustees deem satisfactory.

The charity also made a short-term investment during the year, which provided a return of 4.2%. The initial capital was fully repaid along with its return shortly after the year end.

The trustees are satisfied that the investments was in the best interests of the charity and contributed to its financial sustainability.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the trust deed and pursue those objectives and projects with all the resources available to the charity.

The trustees' annual report was approved on 9 January 2025 and signed on behalf of the board of trustees by:

Y Mankoff
Trustee

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Independent Examiner's Report to the Trustees of SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of SUNDERLAND JEWISH BOYS HOSTEL AND 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 Association of Chartered Certified Accountants, 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.

C Frenkel FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	727,847	107,741	835,588	718,145
Charitable activities	5	–	–	–	74,059
Investment income	6	42,733	–	42,733	33,082
Total income		<u>770,580</u>	<u>107,741</u>	<u>878,321</u>	<u>825,286</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	11,257	–	11,257	6,878
Expenditure on charitable activities	8,9	648,104	107,741	755,845	749,732
Total expenditure		<u>659,361</u>	<u>107,741</u>	<u>767,102</u>	<u>756,610</u>
Net income		<u>111,219</u>	<u>–</u>	<u>111,219</u>	<u>68,676</u>
Transfers between funds		90	(90)	–	–
Net movement in funds		<u>111,309</u>	<u>(90)</u>	<u>111,219</u>	<u>68,676</u>
Reconciliation of funds					
Total funds brought forward		<u>1,111,798</u>	<u>1,121,765</u>	<u>2,233,563</u>	<u>2,164,887</u>
Total funds carried forward		<u>1,223,107</u>	<u>1,121,675</u>	<u>2,344,782</u>	<u>2,233,563</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 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	1,668,507	1,668,507
Investments	16	527,079	418,818
		<u>2,195,586</u>	<u>2,087,325</u>
Current assets			
Debtors	17	17,125	15,237
Cash at bank and in hand		136,460	168,390
		<u>153,585</u>	<u>183,627</u>
Creditors: amounts falling due within one year	18	<u>4,389</u>	<u>37,389</u>
Net current assets		<u>149,196</u>	<u>146,238</u>
Total assets less current liabilities		<u>2,344,782</u>	<u>2,233,563</u>
Net assets		<u>2,344,782</u>	<u>2,233,563</u>
Funds of the charity			
Restricted funds		1,121,675	1,121,765
Unrestricted funds		1,223,107	1,111,798
Total charity funds	19	<u>2,344,782</u>	<u>2,233,563</u>

These financial statements were approved by the board of trustees and authorised for issue on 9 January 2025, and are signed on behalf of the board by:

Y Mankoff
Trustee

The notes on pages 8 to 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	111,219	68,676
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(42,551)	(32,942)
Other interest receivable and similar income	(182)	(140)
Interest payable and similar charges	981	668
Accrued expenses	–	700
<i>Changes in:</i>		
Trade and other debtors	(1,888)	1,199
Trade and other creditors	(33,000)	33,000
Cash generated from operations	<u>34,579</u>	<u>71,161</u>
Interest paid	(981)	(668)
Interest received	182	140
Net cash from operating activities	<u>33,780</u>	<u>70,633</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	42,551	32,942
Purchases of other investments	(108,261)	(148,027)
Proceeds from sale of other investments	–	29,605
Net cash used in investing activities	<u>(65,710)</u>	<u>(85,480)</u>
Net decrease in cash and cash equivalents	(31,930)	(14,847)
Cash and cash equivalents at beginning of year	<u>168,390</u>	<u>183,237</u>
Cash and cash equivalents at end of year	<u>136,460</u>	<u>168,390</u>

The notes on pages 8 to 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND 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 Prince Consort Road, Gateshead, Tyne & Wear, NE8 4DE.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND 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.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	676,004	–	676,004
Voluntary contributions	51,843	–	51,843
Grants			
Grants receivable	–	107,741	107,741
	<u>727,847</u>	<u>107,741</u>	<u>835,588</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	612,685	5,600	618,285
Voluntary contributions	–	–	–
Grants			
Grants receivable	–	99,860	99,860
	<u>612,685</u>	<u>105,460</u>	<u>718,145</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fees income	–	–	74,059	74,059

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	42,551	42,551	32,942	32,942
Bank interest receivable	182	182	140	140
	<u>42,733</u>	<u>42,733</u>	<u>33,082</u>	<u>33,082</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	11,257	11,257	6,878	6,878

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of religious education and college facilities	645,644	107,741	753,385
Support costs	2,460	–	2,460
	<u>648,104</u>	<u>107,741</u>	<u>755,845</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of religious education and college facilities	641,433	105,460	746,893
Support costs	2,839	–	2,839
	<u>644,272</u>	<u>105,460</u>	<u>749,732</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Provision of religious education and college facilities	603,050	150,335	–	753,385	746,893
Governance costs	–	–	2,460	2,460	2,839
	<u>603,050</u>	<u>150,335</u>	<u>2,460</u>	<u>755,845</u>	<u>749,732</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Governance costs	2,460	2,460	1,250

11. Analysis of grants

	2024 £	2023 £
Grants to individuals		
Grants to individuals	150,335	206,117
Restricted grants to individuals	–	5,600
	<u>150,335</u>	<u>211,717</u>
Total grants	<u>150,335</u>	<u>211,717</u>

12. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,460	1,250

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>148,766</u>	<u>135,264</u>

The average head count of employees during the year was 13 (2023: 17).

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

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Trustee remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them. No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023 and 31 March 2024	1,667,895	54,028	1,721,923
Depreciation			
At 1 April 2023 and 31 March 2024	–	53,416	53,416
Carrying amount			
At 31 March 2024	1,667,895	612	1,668,507
At 31 March 2023	1,667,895	612	1,668,507

16. Investments

	Joint property syndicates £	Other investments £	Total £
Cost or valuation			
At 1 April 2023	418,818	–	418,818
Additions	–	100,000	100,000
Acquisitions through business combinations	8,261	–	8,261
At 31 March 2024	427,079	100,000	527,079
Impairment			
At 1 April 2023 and 31 March 2024	–	–	–
Carrying amount			
At 31 March 2024	427,079	100,000	527,079
At 31 March 2023	418,818	–	418,818

All investments shown above are held at valuation.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Investments *(continued)*

Joint property syndicates

	2024 £
Brought forward	418,818
Surplus/(Deficit)	8,261
Carried forward	<u>427,079</u>

Investments in UK investment property represents capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies but without revaluing the syndicate properties. The syndicates in which the charity is a participator have borrowings that are secured on the syndicate property. The charity accounts for its syndicate investments under the equity accounting basis and thus the charity's share of the borrowings are not included in these financial statements. Valuation of the syndicate property is at fair value of the syndicate property in the opinion of the trustees. The percentage holding ranges from 1% to 10%. The trustees consider that they do not have significant influence over the operating and financial policy of the undertaking.

17. Debtors

	2024 £	2023 £
Other debtors	<u>17,125</u>	<u>15,237</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,389	4,389
Other creditors	–	33,000
	<u>4,389</u>	<u>37,389</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 March 24 £
General funds	<u>1,111,798</u>	<u>770,580</u>	<u>(659,361)</u>	<u>90</u>	<u>1,223,107</u>

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 23 £
General funds	<u>1,043,122</u>	<u>719,826</u>	<u>(651,150)</u>	<u>–</u>	<u>1,111,798</u>

Restricted funds

	At 1 April 2023	Income £	Expenditure £	Transfers £	At 31 March 24 £
Restricted funds	<u>1,121,765</u>	<u>107,741</u>	<u>(107,741)</u>	<u>(90)</u>	<u>1,121,675</u>

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 23 £
Restricted funds	<u>1,121,765</u>	<u>105,460</u>	<u>(105,460)</u>	<u>–</u>	<u>1,121,765</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	634,040	1,034,467	1,668,507
Investments	527,079	–	527,079
Current assets	66,377	87,208	153,585
Creditors less than 1 year	(4,389)	–	(4,389)
Net assets	<u>1,223,107</u>	<u>1,121,675</u>	<u>2,344,782</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	634,040	1,034,467	1,668,507
Investments	418,818	–	418,818
Current assets	96,419	87,208	183,627
Creditors less than 1 year	(37,389)	–	(37,389)
Net assets	<u>1,111,888</u>	<u>1,121,675</u>	<u>2,233,563</u>

21. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>168,390</u>	<u>(31,930)</u>	<u>136,460</u>

SUNDERLAND JEWISH BOYS' HOSTEL AND TALMUDICAL COLLEGE

England & Wales - Charity number 528049

Accounts

**SUNDERLAND JEWISH BOYS HOSTEL AND
TALMUDICAL COLLEGE**

Unaudited Financial Statements

31 March 2023

WHITESIDE AND DAVIES LTD

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Statement of cash flows	7
Notes to the financial statements	8

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report

Year ended 31 March 2023

The trustees 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 SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Charity registration number 528049

Principal office Prince Consort Road
Gateshead
Tyne & Wear
NE8 4DE

The trustees

G Levin
M Schleider
Y Mankoff

Independent examiner H Davies FCCA

Structure, governance and management

Constitution, Objects and Policies

The charity is constituted as a charitable trust and is therefore governed by a trust deed. The constitution was adopted on 25th September 1949 and amended 1st June 1949.

Objectives and activities

The charity's objectives are:

1. To promote theological and talmudical research.
2. To provide such educational facilities as will enable the students to become rabbis, minister, readers and hebrew teachers for Jewish communities
3. To provide scholarships during their stay at the college for such students as require it.
4. To acquire property and anything necessary for the maintenance of the institution.
5. To collect the money needed for the achievement of these aims.

In the furtherance of these charitable objects, the charity is to raise funds and invite and receive from any person or persons whatsoever by way of subscription, donation and otherwise, provided that the charity does not undertake any permanent trading activities in raising funds for their charitable objects.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

As we reflect upon the past year, the Yeshiva is proud to present our annual report showcasing the remarkable achievements and milestones that have shaped our institution. Through unwavering commitment to excellence in education, community engagement, and spiritual development, we have continued to make significant strides in fulfilling our mission:

Spiritual Development.

Religious Studies Programs:

1. Enriched religious studies programs to deepen students understanding of their faith and heritage.
2. Hosted renowned scholars and religious leaders to provide spiritual guidance and insight.

Campus Facilities:

1. Upgraded and expanded campus facilities to provide a more comfortable and conducive learning environment.
2. Implemented eco-friendly initiatives to contribute to sustainability efforts.

The college has continued to help necessitous students pursue their studies by means of scholarships and grants.

Looking Ahead:

As we celebrate the accomplishments of the past year, Sunderland Jewish boys hostel and talmudical college remains committed to continuous improvement and the pursuit of excellence. Looking ahead, we are excited about the opportunities for further growth, collaboration, and impact on the lives of our students and the broader community.

We extend our gratitude to the entire Yeshiva community-students, faculty, staff, donors, and supporters-for their dedication and contributions to our shared success. Additionally, the charity expresses its appreciation to the CST (Community Security Trust) for its support in maintaining security at the college to enable it to operate in a safe environment.

Financial review

Donations have increased over the year by £82,249.

Direct charitable expenditure has increased by £32,277. This is due to rising prices in particular for food.

Governance costs have remained in line with previous years.

The trustees report a surplus of £68,676 during the year. This reflects the efforts of the committee and volunteers who have worked hard during the year to cover the costs of the charitable activities.

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

Public benefit

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

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review *(continued)*

Investments

The charity invested in property syndicates during the year, the details of which can be found within the notes to the accounts.

The investments have provided a return of 7.86% which the trustees deem satisfactory.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the trust deed and pursue those objectives and projects with all the resources available to the charity.

The trustees' annual report was approved on 5 December 2023 and signed on behalf of the board of trustees by:

Y Mankoff
Trustee

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Independent Examiner's Report to the Trustees of SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE ('the charity') for the year ended 31 March 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

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 Association of Chartered Certified Accountants, 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.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Financial Activities

Year ended 31 March 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	612,685	105,460	718,145	635,896
Charitable activities	5	74,059	–	74,059	84,748
Investment income	6	33,082	–	33,082	16,138
Total income		<u>719,826</u>	<u>105,460</u>	<u>825,286</u>	<u>736,782</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	6,878	–	6,878	6,241
Expenditure on charitable activities	8,9	744,132	5,600	749,732	717,455
Total expenditure		<u>751,010</u>	<u>5,600</u>	<u>756,610</u>	<u>723,696</u>
Net income and net movement in funds		<u>(31,184)</u>	<u>99,860</u>	<u>68,676</u>	<u>13,086</u>
Reconciliation of funds					
Total funds brought forward		1,043,122	1,121,765	2,164,887	2,151,801
Total funds carried forward		<u>1,011,938</u>	<u>1,221,625</u>	<u>2,233,563</u>	<u>2,164,887</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 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	1,668,507	1,668,507
Investments	16	418,818	300,396
		<u>2,087,325</u>	<u>1,968,903</u>
Current assets			
Debtors	17	15,237	16,436
Cash at bank and in hand		168,390	183,237
		<u>183,627</u>	<u>199,673</u>
Creditors: amounts falling due within one year	18	<u>37,389</u>	<u>3,689</u>
Net current assets		<u>146,238</u>	<u>195,984</u>
Total assets less current liabilities		<u>2,233,563</u>	<u>2,164,887</u>
Net assets		<u>2,233,563</u>	<u>2,164,887</u>
Funds of the charity			
Restricted funds		1,221,625	1,121,765
Unrestricted funds		1,011,938	1,043,122
Total charity funds	20	<u>2,233,563</u>	<u>2,164,887</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 December 2023, and are signed on behalf of the board by:

Y Mankoff
Trustee

The notes on pages 8 to 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	68,676	13,086
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	–	200
Dividends, interest and rents from investments	(32,942)	(16,132)
Other interest receivable and similar income	(140)	(6)
Interest payable and similar charges	668	472
Accrued expenses/(income)	700	(6,480)
<i>Changes in:</i>		
Trade and other debtors	1,199	(1,436)
Trade and other creditors	33,000	(1,447)
Cash generated from operations	<u>71,161</u>	<u>(11,743)</u>
Interest paid	(668)	(472)
Interest received	140	6
Net cash from/(used in) operating activities	<u>70,633</u>	<u>(12,209)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	32,942	16,132
Purchase of tangible assets	–	(42,968)
Purchases of other investments	(148,027)	(313,509)
Proceeds from sale of other investments	29,605	13,113
Net cash used in investing activities	<u>(85,480)</u>	<u>(327,232)</u>
Net decrease in cash and cash equivalents	<u>(14,847)</u>	<u>(339,441)</u>
Cash and cash equivalents at beginning of year	<u>183,237</u>	<u>522,678</u>
Cash and cash equivalents at end of year	<u>168,390</u>	<u>183,237</u>

The notes on pages 8 to 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements

Year ended 31 March 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 Prince Consort Road, Gateshead, Tyne & Wear, NE8 4DE.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

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.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	612,685	5,600	618,285
Grants			
Grants receivable	—	99,860	99,860
	<u>612,685</u>	<u>105,460</u>	<u>718,145</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	532,736	–	532,736
Grants			
Grants receivable	–	103,160	103,160
	<u>532,736</u>	<u>103,160</u>	<u>635,896</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fees income	<u>74,059</u>	<u>74,059</u>	<u>84,748</u>	<u>84,748</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	32,942	32,942	16,132	16,132
Bank interest receivable	140	140	6	6
	<u>33,082</u>	<u>33,082</u>	<u>16,138</u>	<u>16,138</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	<u>6,878</u>	<u>6,878</u>	<u>6,241</u>	<u>6,241</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of religious education and college facilities	741,293	5,600	746,893
Support costs	2,839	–	2,839
	<u>744,132</u>	<u>5,600</u>	<u>749,732</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of religious education and college facilities	611,539	103,160	714,699
Support costs	2,756	–	2,756
	<u>614,295</u>	<u>103,160</u>	<u>717,455</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Provision of religious education and college facilities	535,176	211,717	–	746,893	714,699
Governance costs	–	–	2,839	2,839	2,756
	<u>535,176</u>	<u>211,717</u>	<u>2,839</u>	<u>749,732</u>	<u>717,455</u>

10. Analysis of grants

	2023 £	2022 £
Grants to individuals		
Grants to individuals	206,117	230,887
Restricted grants to individuals	5,600	–
	<u>211,717</u>	<u>230,887</u>
Total grants	<u>211,717</u>	<u>230,887</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	–	200

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,250	1,250

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	135,264	127,919
Employer contributions to pension plans	–	84
	<u>135,264</u>	<u>128,003</u>

The average head count of employees during the year was 17 (2022: 17).

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

14. Trustee remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them. No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	<u>1,667,895</u>	<u>54,028</u>	<u>1,721,923</u>
Depreciation			
At 1 April 2022 and 31 March 2023	<u>–</u>	<u>53,416</u>	<u>53,416</u>
Carrying amount			
At 31 March 2023	<u>1,667,895</u>	<u>612</u>	<u>1,668,507</u>
At 31 March 2022	<u>1,667,895</u>	<u>612</u>	<u>1,668,507</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Investments

	Joint property syndicates £
Cost or valuation	
At 1 April 2022	300,396
Additions	115,085
Acquisitions through business combinations	32,942
Disposals	(29,605)
At 31 March 2023	<u>418,818</u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u>418,818</u>
At 31 March 2022	<u>300,396</u>

All investments shown above are held at valuation.

Joint property syndicates

	2023 £
Brought forward	300,396
Capital introduced	115,085
Surplus/(Deficit)	32,942
Drawings	(29,605)
Carried forward	<u>418,818</u>

Investments in UK investment property represents capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies but without revaluing the syndicate properties. The syndicates in which the charity is a participator have borrowings that are secured on the syndicate property. The charity accounts for its syndicate investments under the equity accounting basis and thus the charity's share of the borrowings are not included in these financial statements. Valuation of the syndicate property is at fair value of the syndicate property in the opinion of the trustees. The percentage holding ranges from 1% to 10%. The trustees consider that they do not have significant influence over the operating and financial policy of the undertaking.

17. Debtors

	2023 £	2022 £
Other debtors	<u>15,237</u>	<u>16,436</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	4,389	3,689
Other creditors	33,000	–
	<u>37,389</u>	<u>3,689</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2022: £84).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 23 £
General funds	<u>1,043,122</u>	<u>719,826</u>	<u>(751,010)</u>	<u>–</u>	<u>1,011,938</u>

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 22 £
General funds	<u>971,801</u>	<u>633,622</u>	<u>(620,536)</u>	<u>58,235</u>	<u>1,043,122</u>

Restricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 23 £
Restricted Fund	<u>1,121,765</u>	<u>105,460</u>	<u>(5,600)</u>	<u>–</u>	<u>1,221,625</u>

	At 1 April 2021	Income £	Expenditure £	Transfers £	At 31 March 22 £
Restricted Fund	<u>1,180,000</u>	<u>103,160</u>	<u>(103,160)</u>	<u>(58,235)</u>	<u>1,121,765</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	634,040	1,034,467	1,668,507
Investments	418,818	–	418,818
Current assets	96,419	87,208	183,627
Creditors less than 1 year	(37,389)	–	(37,389)
Net assets	<u>1,111,888</u>	<u>1,121,675</u>	<u>2,233,563</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	634,040	1,034,467	1,668,507
Investments	300,396	–	300,396
Current assets	112,465	87,208	199,673
Creditors less than 1 year	(3,689)	–	(3,689)
Net assets	<u>1,043,212</u>	<u>1,121,675</u>	<u>2,164,887</u>

22. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>183,237</u>	<u>(14,847)</u>	<u>168,390</u>

SUNDERLAND JEWISH BOYS' HOSTEL AND TALMUDICAL COLLEGE

England & Wales - Charity number 528049

Accounts

**SUNDERLAND JEWISH BOYS HOSTEL AND
TALMUDICAL COLLEGE**

Unaudited Financial Statements

31 March 2022

ACCOUNTS & BUSINESS SOLUTIONS LIMITED

Chartered Certified Accountants
158 Cromwell Road
Salford
M6 6DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Statement of cash flows	7
Notes to the financial statements	8

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report

Year ended 31 March 2022

The trustees 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	SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
Charity registration number	528049
Principal office	Prince Consort Road Gateshead Tyne & Wear NE8 4DE

The trustees

G Levin
M Schleider
Y Mankoff

Independent examiner H Davies FCCA

Structure, governance and management

Constitution, Objects and Policies

The charity is constituted as a charitable trust and is therefore governed by a trust deed. The constitution was adopted on 25th September 1949 and amended 1st June 1949.

Objectives and activities

The charity's objectives are:

1. To promote theological and talmudical research.
2. To provide such educational facilities as will enable the students to become rabbis, minister, readers and hebrew teachers for Jewish communities
3. To provide scholarships during their stay at the college for such students as require it.
4. To acquire property and anything necessary for the maintenance of the institution.
5. To collect the money needed for the achievement of these aims.

In the furtherance of these charitable objects, the charity is to raise funds and invite and receive from any person or persons whatsoever by way of subscription, donation and otherwise, provided that the charity does not undertake any permanent trading activities in raising funds for their charitable objects.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

We are able to report that our students attained a high standard in their studies with many progressing to prestigious positions as Rosh Hayishivos, Rabbonim, Melamdin and communal Askonim.

During the year the charity continued its building renovation program enhancing its residential, kitchen and study areas. This has enabled the students and users to study and relax in more suitable and congenial surroundings.

The charity increased its student role during the year and currently has in excess of 110 students, furthermore educational programs have been enhanced.

The college has continued to help necessitous students pursue their studies by means of scholarships and grants.

The charity expresses its appreciation to the CST (Community Security Trust) for its support in maintaining security at the college to enable it to operate in a safe environment.

Financial review

Donations have decreased over the year. The reduction was due to a one-off building fund campaign in the previous year.

Direct charitable expenditure has increased by £155,221. This is due to reduced spending in the prior year, due to the college operating on a reduced basis due to COVID.

Governance costs have remained in line with previous years.

The trustees report a small surplus of £13,086 during the year. This reflects the efforts of the committee and volunteers who have worked hard during the year to cover the costs of the charitable activities.

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

Public benefit

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

Investments

The charity invested in property syndicates during the year, the details of which can be found within the notes to the accounts.

The investments have provided a return of 5.3% which the trustees deem satisfactory.

Plans for future periods

The trustees plan to continue raising funds for projects in line with the trust deed and pursue those objectives and projects with all the resources available to the charity.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

The trustees' annual report was approved on 14 November 2022 and signed on behalf of the board of trustees by:

Y Mankoff
Trustee

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Independent Examiner's Report to the Trustees of SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE ('the charity') for the year ended 31 March 2022.

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 Association of Chartered Certified Accountants, 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.

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Financial Activities

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	532,736	103,160	635,896	771,654
Charitable activities	5	84,748	–	84,748	108,081
Investment income	6	16,138	–	16,138	23
Total income		<u>633,622</u>	<u>103,160</u>	<u>736,782</u>	<u>879,758</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	6,241	–	6,241	29,321
Expenditure on charitable activities	8,9	614,295	103,160	717,455	562,234
Total expenditure		<u>620,536</u>	<u>103,160</u>	<u>723,696</u>	<u>591,555</u>
Net income		<u>13,086</u>	<u>–</u>	<u>13,086</u>	<u>288,203</u>
Transfers between funds		58,235	(58,235)	–	–
Net movement in funds		<u>71,321</u>	<u>(58,235)</u>	<u>13,086</u>	<u>288,203</u>
Reconciliation of funds					
Total funds brought forward		971,801	1,180,000	2,151,801	1,863,598
Total funds carried forward		<u>1,043,122</u>	<u>1,121,765</u>	<u>2,164,887</u>	<u>2,151,801</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 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	1,668,507	1,625,739
Investments		300,396	–
		<u>1,968,903</u>	<u>1,625,739</u>
Current assets			
Debtors	17	16,436	15,000
Cash at bank and in hand		183,237	522,678
		<u>199,673</u>	<u>537,678</u>
Creditors: amounts falling due within one year	18	<u>3,689</u>	<u>11,616</u>
Net current assets		<u>195,984</u>	<u>526,062</u>
Total assets less current liabilities		<u>2,164,887</u>	<u>2,151,801</u>
Net assets		<u>2,164,887</u>	<u>2,151,801</u>
Funds of the charity			
Restricted funds		1,121,765	1,180,000
Unrestricted funds		1,043,122	971,801
Total charity funds	21	<u>2,164,887</u>	<u>2,151,801</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 November 2022, and are signed on behalf of the board by:

Y Mankoff
Trustee

The notes on pages 8 to 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	13,086	288,203
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	200	–
Government grant income	–	(28,434)
Dividends, interest and rents from investments	(16,132)	–
Other interest receivable and similar income	(6)	(23)
Interest payable and similar charges	472	1,399
Accrued (income)/expenses	(6,480)	1,371
<i>Changes in:</i>		
Trade and other debtors	(1,436)	300,000
Trade and other creditors	(1,447)	(31)
Cash generated from operations	(11,743)	562,485
Interest paid	(472)	(1,399)
Interest received	6	23
Net cash (used in)/from operating activities	<u>(12,209)</u>	<u>561,109</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	16,132	–
Purchase of tangible assets	(42,968)	(991,499)
Purchases of other investments	(313,509)	–
Proceeds from sale of other investments	13,113	–
Net cash used in investing activities	<u>(327,232)</u>	<u>(991,499)</u>
Cash flows from financing activities		
Government grant income	–	28,434
Net cash from financing activities	<u>–</u>	<u>28,434</u>
Net decrease in cash and cash equivalents	(339,441)	(401,956)
Cash and cash equivalents at beginning of year	522,678	924,634
Cash and cash equivalents at end of year	<u>183,237</u>	<u>522,678</u>

The notes on pages 8 to 18 form part of these financial statements.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements

Year ended 31 March 2022

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 Prince Consort Road, Gateshead, Tyne & Wear, NE8 4DE.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	532,736	–	532,736
Grants			
Grants receivable	–	103,160	103,160
Government grant income	–	–	–
	<u>532,736</u>	<u>103,160</u>	<u>635,896</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	643,505	–	643,505
Grants			
Grants receivable	–	99,715	99,715
Government grant income	28,434	–	28,434
	<u>671,939</u>	<u>99,715</u>	<u>771,654</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fees income	84,748	84,748	108,081	108,081

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	16,132	16,132	–	–
Bank interest receivable	6	6	23	23
	<u>16,138</u>	<u>16,138</u>	<u>23</u>	<u>23</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	6,241	6,241	29,321	29,321

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of religious education and college facilities	611,539	103,160	714,699
Support costs	2,756	–	2,756
	<u>614,295</u>	<u>103,160</u>	<u>717,455</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of religious education and college facilities	461,269	99,715	560,984
Support costs	1,250	–	1,250
	<u>462,519</u>	<u>99,715</u>	<u>562,234</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Provision of religious education and college facilities	483,812	230,887	–	714,699	560,984
Governance costs	–	–	2,756	2,756	1,250
	<u>483,812</u>	<u>230,887</u>	<u>2,756</u>	<u>717,455</u>	<u>562,234</u>

10. Analysis of grants

	2022 £	2021 £
Grants to individuals		
Grants to individuals	230,887	183,774
Total grants	<u>230,887</u>	<u>183,774</u>

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>200</u>	<u>–</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,250</u>	<u>1,250</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	127,919	120,278
Employer contributions to pension plans	84	149
	<u>128,003</u>	<u>120,427</u>

The average head count of employees during the year was 17 (2021: 14).

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

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Trustee remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them. No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	1,624,927	54,028	1,678,955
Additions	42,968	–	42,968
At 31 March 2022	<u>1,667,895</u>	<u>54,028</u>	<u>1,721,923</u>
Depreciation			
At 1 April 2021	–	53,216	53,216
Charge for the year	–	200	200
At 31 March 2022	<u>–</u>	<u>53,416</u>	<u>53,416</u>
Carrying amount			
At 31 March 2022	<u>1,667,895</u>	<u>612</u>	<u>1,668,507</u>
At 31 March 2021	<u>1,624,927</u>	<u>812</u>	<u>1,625,739</u>

16. Investments

Joint property syndicates

	2022 £
Capital introduced	297,377
Surplus/(Deficit)	16,132
Drawings	(13,113)
Carried forward	<u>300,396</u>

Investments in UK investment property represents capital introduced by the charity into the syndicate plus accrued surpluses less deficiencies but without revaluing the syndicate properties. The syndicates in which the charity is a participator have borrowings that are secured on the syndicate property. The charity accounts for its syndicate investments under the equity accounting basis and thus the charity's share of the borrowings are not included in these financial statements. Valuation of the syndicate property is at fair value of the syndicate property in the opinion of the trustees. The percentage holding ranges from 1% to 10%. The trustees consider that they do not have significant influence over the operating and financial policy of the undertaking.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

17. Debtors

	2022	2021
	£	£
Other debtors	16,436	15,000

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	3,689	10,169
Social security and other taxes	–	1,447
	<u>3,689</u>	<u>11,616</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £84 (2021: £149).

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	–	28,434

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 22
	£	£	£	£	£
General funds	<u>971,801</u>	<u>633,622</u>	<u>(620,536)</u>	<u>58,235</u>	<u>1,043,122</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 21
	£	£	£	£	£
General funds	<u>683,598</u>	<u>780,043</u>	<u>(491,840)</u>	<u>–</u>	<u>971,801</u>

Restricted funds

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 22
	£	£	£	£	£
Restricted Fund	<u>1,180,000</u>	<u>103,160</u>	<u>(103,160)</u>	<u>(58,235)</u>	<u>1,121,765</u>

	At 1 April 2020	Income	Expenditure	Transfers	At 31 March 21
	£	£	£	£	£
Restricted Fund	<u>1,180,000</u>	<u>99,715</u>	<u>(99,715)</u>	<u>–</u>	<u>1,180,000</u>

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	634,040	1,034,467	1,668,507
Investments	300,396	–	300,396
Current assets	112,465	87,208	199,673
Creditors less than 1 year	<u>(3,689)</u>	<u>–</u>	<u>(3,689)</u>
Net assets	<u>1,043,212</u>	<u>1,121,675</u>	<u>2,164,887</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	634,240	991,499	1,625,739
Investments	–	–	–
Current assets	349,177	188,501	537,678
Creditors less than 1 year	<u>(11,616)</u>	<u>–</u>	<u>(11,616)</u>
Net assets	<u>971,801</u>	<u>1,180,000</u>	<u>2,151,801</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

23. Analysis of changes in net debt

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	<u>522,678</u>	<u>(339,441)</u>	<u>183,237</u>

SUNDERLAND JEWISH BOYS' HOSTEL AND TALMUDICAL COLLEGE

England & Wales - Charity number 528049

Accounts

Charity number

528049

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Report and Accounts

31 March 2021

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
Charity Information

Trustees

A Levine
Y Mankoff (Appointed 1st June 2020)
L Zahn (Resigned 1st June 2020)
M Schleider

Independent Examiner

Accounts & Business Solutions Limited
158 Cromwell Road
Salford
M6 6DE

Bankers

Unity Trust Bank plc
Nine Brindley Place
Birmingham
B1 2HB

Charity number

528049

Charity offices

Prince Consort Road
Gateshead
Tyne & Wear
NE8 4DE

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Trustees report

for the year ended 31st March 2020

The trustees are pleased to present the annual report of the charity for the year ended 31st March 2020.

CHARITY REGISTRATION NO: 528049

REGISTERED ADDRESS: Prince Consort Road
Gateshead
Tyne & Wear
NE8 4DE

TRUSTEES Trustees who served during the year were as follows:

A Levine
Y Mankoff (Apf)
L Zahn (Resigr)
M Schleider

Constitution, Objects and Policies

The charity is constituted as a charitable trust and is therefore governed by a trust deed.

The charity's objectives are to promote theological and talmudic research, provide such educational facilities as will enable the students to become Rabbis, Ministers, Readers and Hebrew teachers for the Jewish Community. The college also helps necessitous students pursue their studies by means of scholarships and

In the furtherance of these charitable objects, the charity is to raise funds and invite and receive from any person or persons whatsoever by way of subscription, donation and otherwise, provided that the charity does not undertake any permanent trading activities in raising funds for their charitable objects.

Achievements and performance

We are able to report that our students attained a high standard in their studies with many progressing to prestigious positions as Rosh Hayishivos, Rabbonim, Melamdin and communal Askonim.

During the year the charity continued its building renovation program enhancing its residential, kitchen and study areas. This has enabled the students and users to study and relax in more suitable and congenial surroundings.

The charity increased its student role during the year and currently has in excess of 110 students, furthermore educational programs have been enhanced.

The college has continued to help necessitous students pursue their studies by means of scholarships and grants.

The charity expresses its appreciation to the CST (Community Security Trust) for its support in maintaining security at the college to enable it to operate in a safe environment.

Fixed Assets

Details of movements in fixed assets are shown in note 5 to the financial statements.

Investment Policy and Returns

Under the trust deed the charity has the power to make any investment which the trustees see fit. The charity currently does not hold any investments.

How Our Activities Achieve Public Benefit

The Charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities detailed above provide benefit to the public.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
Trustees report (continued)
for the year ended 31st March 2020

Information Technology

The charity continues to invest in technology suitable to improve its performance in the charity sector.

Review of the Result and Reserves Policy

The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

It is the policy of the charity to maintain unrestricted funds at a level which covers current commitments under the terms of their funding.

Statutory Requirements

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

Risk Management

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reviews to be carried out so that necessary steps can be taken to lessen these risks.

Description of Organisation

The day to day management of the charity is administered by the Board of Management known as the committee. The financial administration is delegated to the administration manager.

Recruitment and appointment of new trustees is in line with the trust deed, objectives of the charity and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

Financial Review

Income has decreased over the year by £696,710. The reduction was due to a one-off building fund campaign in the previous year.

Direct charitable expenditure has reduced by £8,902.

Governance costs have remained in line with previous years.

The trustees are pleased to report a surplus of £288,203 during the year. This reflects the efforts of the committee and volunteers who have worked hard during the year to cover the costs of the charitable activities.

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

Arrangements are in hand to continue to raise funds to finance the charity's activities and projects.

Reserves as stated in the accounts are as follows:

Unrestricted funds	971,801
Restricted funds	1,180,000
Total	<u>2,151,801</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
Trustees report (continued)
for the year ended 31st March 2020

Covid-19

Regular fundraising has become difficult as face to face fundraising is impractical and travel restricted. However this has been replaced by alternative fundraising activities particularly the, Crowded funding campaign. This raised £250,000 in March 2021 which was to fund renovations (£175,000) and cover ongoing operating costs for at least the next 12 months (supplemented by contributions and other income).

Although contribution income did initially reduce during the pandemic many families continued to pay their agreed contributions and the overall affect of the reduction was offset by a reduction in expenditure.

The trustees believe that the effects of Covid-19 have been adequately dealt with and do not risk the Yeshiva's future.

Statement of Trustees' Responsibilities

Charity Law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the Balance Sheet date and of its surplus or deficit for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the relevant legislation and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time its financial position and to ensure that the financial statements comply with the Statement of Recommended Practice, Accounting and Reporting by Charities, applicable accounting standards and the Charities Act. They are also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Reporting Accountants

A resolution for the reappointment of Accounts & Business Solutions will be proposed at the forthcoming general meeting.

On Behalf of the Board of Trustees:

Y Mankoff

15 December 2021

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	<i>Notes</i>	2021	2021	2021	2020
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Incoming Resources					
Fees		108,081	-	108,081	114,833
Grants received		-	99,715	99,715	118,148
Donations		643,505	-	643,505	1,339,834
Furlough Income		-	28,434	28,434	-
Rent and Interest receivable		23	-	23	3,653
	1	<u>751,609</u>	<u>128,149</u>	<u>879,758</u>	<u>1,576,468</u>
Resources expended					
Direct Charitable expenditure	2	462,156	128,149	590,305	599,207
Governance costs	4	1,250	-	1,250	3,750
Total resources expended		<u>463,406</u>	<u>128,149</u>	<u>591,555</u>	<u>602,957</u>
Net incoming resources before other recognised (gains)/losses		288,203	-	288,203	973,511
Funds B/F	7	683,598	1,180,000	1,863,598	890,087
Funds C/F	7	<u>971,801</u>	<u>1,180,000</u>	<u>2,151,801</u>	<u>1,863,598</u>

The accompanying notes form part of these accounts

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
Balance Sheet
as at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	1,625,739	634,240
Current assets			
Debtors		15,000	315,000
Cash and bank and in hand		522,678	924,634
		<u>537,678</u>	<u>1,239,634</u>
Creditors: Amounts falling due within one year	6	<u>(11,616)</u>	<u>(10,276)</u>
Net current assets		526,062	1,229,358
Net assets		<u>2,151,801</u>	<u>1,863,598</u>
Funds			
Unrestricted funds	7	971,801	683,598
Restricted funds	7	1,180,000	1,180,000
		<u>2,151,801</u>	<u>1,863,598</u>

Y Mankoff
Trustee

Approved by the board on 15 December 2021

The accompanying notes form part of these accounts

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
Statement of Cash Flows
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Operating activities			
Profit for the financial year		288,203	973,511
Adjustments for:			
Depreciation			-
Increase/(decrease) in debtors		300,000	(315,000)
Increase in creditors		1,340	464
		<u>589,543</u>	<u>658,975</u>
Other movements			
Interest received		-	-
		<u>589,543</u>	<u>658,975</u>
Cash generated by operating activities		<u>589,543</u>	<u>658,975</u>
Investing activities			
Payments to acquire investments		(991,499)	-
		<u>(991,499)</u>	<u>-</u>
Cash used in investing activities		<u>(991,499)</u>	<u>-</u>
Financing activities			
Other Financing activities		-	-
		<u>-</u>	<u>-</u>
Cash generated by financing activities		<u>-</u>	<u>-</u>
Net cash (used)/generated			
Cash generated by operating activities		589,543	658,975
Cash used in investing activities		(991,499)	-
Cash generated by financing activities		-	-
		<u>(401,956)</u>	<u>658,975</u>
Net cash (used)/generated		<u>(401,956)</u>	<u>658,975</u>
Cash and cash equivalents at 1 April		<u>924,634</u>	<u>265,659</u>
Cash and cash equivalents at 31 March		<u>522,678</u>	<u>924,634</u>
Cash and cash equivalents comprise:			
Cash at bank		522,678	924,634
Bank overdrafts		-	-
		<u>522,678</u>	<u>924,634</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Accounts

for the year ended 31 March 2021

1 ACCOUNTING POLICIES

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.

Incoming Resources

- ~ Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- ~ Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ~ Grants and investment income are reflected in the accounts when receivable.
- ~ Grants which relate to a specified future period are deferred.
- ~ Donations, gifts and other income are reflected in the accounts when received

Resources Expended

All expenditure other than that capitalised has been reflected in the Statement of Financial Activities on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountants fees and costs linked to the strategic management of the charity.

Costs of generating funds comprise the costs associated with attracting voluntary

Valuation, Capitalisation and Depreciation of Fixed Assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant & equipment and motor vehicles	10% to 20% on cost
Land & buildings	Based on market value

Taxation

The organisation is exempt from income tax by reason of its charitable status.

Income tax suffered on investment income is reclaimed in full.

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 Prince Consort Road, Gateshead, NE8 4DE.

Going concern

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

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Accounts

for the year ended 31 March 2021

1 ACCOUNTING POLICIES - Continued

Trustees remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them.

No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

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 projects or commitments.

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.

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE

Notes to the Accounts

for the year ended 31 March 2021

1 Incoming Resources

	2021 Unrestricted	2021 Restricted	2021 Total	2020 Total
	£	£	£	£
Fees	108,081	-	108,081	114,833
Grants (CST)	-	99,715	99,715	118,148
Donations	643,505	-	643,505	1,339,834
Furlough income	-	28,434	28,434	-
Interest received	23	-	23	153
Rental Income	-	-	-	3,500
	<u>751,609</u>	<u>128,149</u>	<u>879,758</u>	<u>1,576,468</u>

2 Direct charitable expenditure

	2021 Unrestricted	2021 Restricted	2021 Total	2020 Total
	£	£	£	£
Wages and salaries	91,993	28,434	120,427	123,846
Provisions & kitchen costs	90,784	-	90,784	143,166
Grants & welfare	183,774	-	183,774	108,630
Special projects and activities	-	-	-	-
Security	-	99,715	99,715	118,148
Rent, rates & water	10,731	-	10,731	13,690
Insurance	6,000	-	6,000	4,040
Light and heat	14,606	-	14,606	17,119
Sundries and Cleaning	9,699	-	9,699	9,826
Repairs and maintenance	10,845	-	10,845	23,516
Legal and consultants fees	1,024	-	1,024	-
Depreciation	-	-	-	-
Support costs	42,700	-	42,700	37,226
	<u>462,156</u>	<u>128,149</u>	<u>590,305</u>	<u>599,207</u>

3 Support costs

	2021 £	2020 £
Bank charges	1,399	-
Motor and travel expenses	6,356	12,201
Advertising and Fundraising	29,321	20,154
Stationery, printing, telephone and office expenses	5,624	4,871
	<u>42,700</u>	<u>37,226</u>

4 Governance costs

	2021 £	2020 £
Audit/Independent examiners fee	1,250	3,750
	<u>1,250</u>	<u>3,750</u>

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
Notes to the Accounts
for the year ended 31 March 2021

5 Tangible assets	Plant and machinery £	Freehold land & build £	Total £
Cost/valuation			
At 1 April 2020	54,028	633,428	687,456
Additions	-	991,499	991,499
At 31 March 2021	<u>54,028</u>	<u>1,624,927</u>	<u>1,678,955</u>
Depreciation			
At 1 April 2020	<u>53,216</u>	-	53,216
At 31 March 2021	<u>53,216</u>	-	53,216
Net book value			
At 31 March 2021	<u>812</u>	<u>1,624,927</u>	<u>1,625,739</u>
At 31 March 2020	<u>812</u>	<u>633,428</u>	<u>634,240</u>

The freehold property is stated at cost. The trustees believe the buildings are valued substantially in excess of the stated cost. The charity is currently completing a new building project and the refurbishment building project and the refurbishment of its existing building. Once completed the trustees will be in a better position to obtain more accurate valuation of the Yeshivas buildings.

Capital commitments	2021 £	2020 £		
Contracted for but not provided	<u>nil</u>	<u>nil</u>		
6 Liabilities: Amounts falling due in less than one year	2021 £	2020 £		
Other taxes and social security	1,568	1,478		
Other creditors	10,048	8,798		
	<u>11,616</u>	<u>10,276</u>		
7 Funds	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
As at 1st April 2020	683,598	1,180,000	1,863,598	890,087
Incoming resources	751,609	128,149	879,758	1,576,468
Outgoing resources	(463,406)	(128,149)	(591,555)	(602,957)
Funds at 31st March 2021	<u>971,801</u>	<u>1,180,000</u>	<u>2,151,801</u>	<u>1,863,598</u>
Analysis of restricted funds	2021 Total £	2020 Total £		
Building fund	1,180,000	1,180,000		
	<u>1,180,000</u>	<u>1,180,000</u>		

SUNDERLAND JEWISH BOYS HOSTEL AND TALMUDICAL COLLEGE
Notes to the Accounts
for the year ended 31 March 2021

8 Analysis of Net Assets between Funds

	Fixed Assets £	Net Current Assets £	Total 2021 £	Total 2020 £
Total funds	1,625,739	526,062	2,151,801	1,863,598

9 Resources Expended

This is stated after charging:	2021 £	2020 £
Independent examiners fees	<u>1,250</u>	<u>3,750</u>

10 Wages & salaries

No salaries, wages or expenses were paid to trustees during the year. No employee received emoluments of more than £20,000 (2019: nil).

	2021 £	2020 £
Wages & salaries	120,182	122,688
Social security costs	245	1,158
	<u>120,427</u>	<u>123,846</u>