

CENTRE FOR ADVANCED RABBINICS

England & Wales · Charity number 529865

Details

Other names	TIFERES MORDECHAI
Status	Registered
Legal form	Other
Registered	1965-03-30
Register	View on the Charity Commission register

Contact

Address 139 Prince Consort Road
Gateshead
Tyne And Wear
NE8 1LR

Phone 01914775690

Activities

Objects: For the public benefit to promote the education of people of all ages in particular but not exclusively in Rabbinical and Talmudical education in such ways as the charity trustees think fit, including providing educational facilities that will enable graduates to become highly qualified rabbis, lecturers and judges of Jewish communities and organisations and by awarding to such persons scholarships, maintenance allowances or grants, or by grants to charities or other organisations that provide education. To advance the orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the Code of Jewish Law (Shulchan Aruch). The prevention or relief of poverty or financial hardship by providing grants or loans to individuals in need and/or charities or other organisations working to prevent or relieve poverty or financial hardship.

Activities: To pursue the objects of the charity with all resources available to the charity.

Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- Gateshead
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£730,104	£726,879	£703,295	7
2024-04-05	£990,854	£772,027	£700,070	7
2023-04-05	£887,904	£865,252	£481,243	8
2022-04-05	£816,828	£879,973	£458,591	7
2021-04-05	£822,349	£772,743	£491,736	7

Trustees

Name	Role	Appointed
David Ballon		2024-04-17
Dr SELWYN BRIAN BOLEL		
JOSEPH PEARLMAN		

CENTRE FOR ADVANCED RABBINICS

England & Wales - Charity number 529865

Accounts

Centre For Advanced Rabbinics
Unaudited Financial Statements
5 April 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinics

Financial Statements

Year ended 5 April 2025

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Centre For Advanced Rabbinics

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

Reference and administrative details

Registered charity name	Centre For Advanced Rabbinics
Charity registration number	529865
Principal office	139 Prince Consort Road Gateshead Tyne & Wear NE8 1LR
The trustees	J Pearlman Dr S Bolel D Ballon (Appointed 17 April 2024)
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Structure, governance and management

Centre for Advanced Rabbinics is constituted under a deed dated 14 November 1960 as amended 14 November 1978 and 28 March 2025. It is a registered charity number 529865.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr Sugarman on behalf of the trustees. All major decisions are taken collectively by the trustees, and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making as well as ensuring the direct charitable activity is managed and maintained to the highest possible standard.

These risks are managed by the trustees researching potential beneficiaries before granting donations as well as overseeing the direct charitable activity in a way that ensures best use of resources.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Objectives and activities

The objects of the charity are:

For the public benefit to promote the education of people of all ages in particular but not exclusively in Rabbinical and Talmudical education in such ways as the charity trustees think fit, including providing educational facilities that will enable graduates to become highly qualified rabbis, lecturers and judges of Jewish communities and organisations and by awarding to such persons scholarships, maintenance allowances or grants, or by grants to charities or other organisations that provide education.

To advance the orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the Code of Jewish Law (Shulchan Aruch).

The prevention or relief of poverty or financial hardship by providing grants or loans to individuals in need and/or charities or other organisations working to prevent or relieve poverty or financial hardship.

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.

Grant making policy

The charity is funded primarily by donations. The charity gives out bursaries to students so that they can further their studies.

Grants paid to institutions during the year are as detailed in the notes to the accounts.

The application of the funds by way of grants to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Achievements and performance

The charity received £683,153 (2024: £923,091) in donations and grants.

The charity also had investment income receivable for the year amounting to £16,811 (2024: £10,295), of which £5,249 was generated by the endowment fund.

Other income amounted to £30,140 (2024: £57,468). Other income comprised commissions received as well as advertising income.

Direct educational and religious expenditure totalled £134,656 (2024: £78,053) and bursaries paid totalled £330,751 (2024: £379,947).

Charitable grants paid to institutions, as disclosed in the notes to the accounts, amounted to £208,876 (2024: £261,365).

The charity also incurred support costs amounting to £31,418 (2024: £28,332). These expenses, bursaries and grants are in line with the objects of the charity.

Fundraising expenses totalled £18,964 (2024: £24,330) and comprised mainly of travel expenses.

Investments owned by the charity are as detailed in the notes to the accounts. The trustees consider these investments to be prudent investments for the charity.

The charity disposed of 3 freeholds within the endowment fund. This generated proceeds of £32,134 accounted for on a no gain no loss on the sale.

Related party transactions in the reporting period are as detailed in the notes to the accounts.

There was an overall net income and movement in funds of £3,225 (2024: £218,827) after transfers between funds.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Financial review

Investment performance

The investments of the charity have performed well in the year with a 5% return.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. It represents the free reserves of the charity besides the tangible fixed assets and investments.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident, and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The net current assets of the charity stand at £95,596 (2024: £79,250), of which £50,879 relates to the Sebbag Cohen Endowment Fund.

Total funds of the charity stand at £703,295 (2024: £700,070), of which £250,010 relates to the Sebbag Cohen Endowment Fund.

The trustees' annual report was approved on 20 January 2026 and signed on behalf of the board of trustees by:

D Ballon
Trustee

Centre For Advanced Rabbinics

Independent Examiner's Report to the Trustees of Centre For Advanced Rabbinics

Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of Centre For Advanced Rabbinics ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

20 January 2026

Centre For Advanced Rabbinics

Statement of Financial Activities

Year ended 5 April 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	663,620	19,533	–	683,153
Investment income	5	11,562	–	5,249	16,811
Other income	6	30,140	–	–	30,140
Total income		<u>705,322</u>	<u>19,533</u>	<u>5,249</u>	<u>730,104</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	18,964	–	–	18,964
Investment management costs	8	954	–	1,259	2,214
Expenditure on charitable activities	9,10	699,669	6,033	–	705,701
Total expenditure		<u>719,587</u>	<u>6,033</u>	<u>1,259</u>	<u>726,879</u>
Net income		<u>(14,265)</u>	<u>13,500</u>	<u>3,990</u>	<u>3,225</u>
Transfers between funds		17,490	(13,500)	(3,990)	–
Net movement in funds		<u>3,225</u>	<u>–</u>	<u>–</u>	<u>3,225</u>
Reconciliation of funds					
Total funds brought forward		450,060	–	250,010	700,070
Total funds carried forward		<u>453,285</u>	<u>–</u>	<u>250,010</u>	<u>703,295</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 10 to 22 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Financial Position

5 April 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	17		253,513	234,500
Investments	18		354,186	386,320
			<u>607,699</u>	620,820
Current assets				
Stocks	19	4,200		4,200
Debtors	20	73,267		62,865
Cash at bank and in hand		107,387		113,279
		<u>184,854</u>		180,344
Creditors: amounts falling due within one year	21	<u>89,258</u>		101,094
Net current assets			<u>95,596</u>	79,250
Total assets less current liabilities			<u>703,295</u>	700,070
Net assets			<u>703,295</u>	<u>700,070</u>
Funds of the charity				
Endowment funds			250,010	250,010
Unrestricted funds:				
Revaluation reserve		30,000		30,000
Other unrestricted income funds		423,285		420,060
Total unrestricted funds		<u>453,285</u>		<u>450,060</u>
Total charity funds	23		<u>703,295</u>	<u>700,070</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 January 2026, and are signed on behalf of the board by:

D Ballon
Trustee

The notes on pages 10 to 22 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Cash Flows

Year ended 5 April 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	3,225	218,827
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,467	7,327
Dividends, interest and rents from investments	(16,279)	(9,820)
Other interest receivable and similar income	(532)	(475)
Accrued income	(1,171)	(84)
<i>Changes in:</i>		
Stocks	-	3,420
Trade and other debtors	(10,402)	5,434
Trade and other creditors	(10,665)	878
Cash generated from operations	(24,357)	225,507
Interest received	532	475
Net cash (used in)/from operating activities	(23,825)	225,982
Cash flows from investing activities		
Dividends, interest and rents from investments	16,279	9,820
Purchase of tangible assets	(30,480)	(90)
Purchases of other investments	-	(250,000)
Proceeds from sale of other investments	32,134	18,735
Net cash from/(used in) investing activities	17,933	(221,535)
Net (decrease)/increase in cash and cash equivalents	(5,892)	4,447
Cash and cash equivalents at beginning of year	113,279	108,832
Cash and cash equivalents at end of year	107,387	113,279

The notes on pages 10 to 22 form part of these financial statements.

Centre For Advanced Rabbinics

Notes to the Financial Statements

Year ended 5 April 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 139 Prince Consort Road, Gateshead, Tyne & Wear, NE8 1LR.

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.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the investment property valuation.

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.

Permanent endowment funds must be retained by the charity and the net income generated is an addition to the unrestricted fund.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 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:

Freehold property	-	2% straight line
Fixtures and fittings	-	15% 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

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRS 102.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees, compliance with the standard is necessary for the financial statements to give a true and fair view.

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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

3. Accounting policies *(continued)*

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 £	Endowment Funds £	Total Funds 2025 £
Donations				
Donations	663,620	–	–	663,620
Donation of property	–	–	–	–
Grants				
Grants receivable	–	13,500	–	13,500
CST	–	6,033	–	6,033
	<u>663,620</u>	<u>19,533</u>	<u>–</u>	<u>683,153</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Donations				
Donations	673,091	–	–	673,091
Donation of property	–	–	250,000	250,000
Grants				
Grants receivable	–	–	–	–
CST	–	–	–	–
	<u>673,091</u>	<u>–</u>	<u>250,000</u>	<u>923,091</u>

5. Investment income

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Income from investment properties	11,030	5,249	16,279
Bank interest receivable	532	–	532
	<u>11,562</u>	<u>5,249</u>	<u>16,811</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

5. Investment income *(continued)*

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Income from investment properties	9,820	–	9,820
Bank interest receivable	475	–	475
	<u>10,295</u>	<u>–</u>	<u>10,295</u>

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Commissions receivable	30,140	30,140	55,368	55,368
Advertising income	–	–	2,100	2,100
	<u>30,140</u>	<u>30,140</u>	<u>57,468</u>	<u>57,468</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising costs	<u>18,964</u>	<u>18,964</u>	<u>24,330</u>	<u>24,330</u>

8. Investment management costs

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Rent collection	–	1,259	1,260
Property repairs and maintenance charges	954	–	954
	<u>954</u>	<u>1,259</u>	<u>2,214</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Rent collection	–	–	–
Property repairs and maintenance charges	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Depreciation, staff costs & other direct costs	128,623	6,033	134,656
Bursaries	330,751	–	330,751
Other charitable grants	208,876	–	208,876
Support costs	31,419	–	31,418
	<u>699,669</u>	<u>6,033</u>	<u>705,701</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Depreciation, staff costs & other direct costs	78,053	–	78,053
Bursaries	379,947	–	379,947
Other charitable grants	261,365	–	261,365
Support costs	28,332	–	28,332
	<u>747,697</u>	<u>–</u>	<u>747,697</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Depreciation, staff costs & other direct costs	134,656	–	26,797	161,453	101,763
Bursaries	–	330,751	–	330,751	379,947
Other charitable grants	–	208,876	–	208,876	261,365
Governance costs	–	–	4,621	4,621	4,622
	<u>134,656</u>	<u>539,627</u>	<u>31,418</u>	<u>705,701</u>	<u>747,697</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	22,851	22,851	20,689
General office	3,946	3,946	3,021
Governance costs	4,621	4,621	4,622
	<u>31,418</u>	<u>31,418</u>	<u>28,332</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

12. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Ashkelon Foundation	10,000	–
Ateres	–	10,000
Baer Hatora	–	1,500
Beth Midrash Lemoroth	4,100	8,500
Beth Shmuel	–	1,000
Centre For Advanced Rabbinics Ltd	76,520	183,520
Dunmos Charitable Trust	3,000	–
Edgware Yeshiva	3,675	–
Gateshead Academy for Torah Studies	20,462	13,415
Gateshead Cheder	–	1,200
Gateshead Jewish Learning Society	5,000	9,000
Gateshead Hebrew Congregation	4,019	6,000
GJAG	2,000	2,000
GJPS	4,600	–
Grants under £1,000	3,980	3,950
JCCG	1,300	–
Keren Trust	50,000	4,000
Sunderland Talmudical College	–	5,000
T & S Trust Fund	–	4,000
Tiferes Yisroel Synagogue	1,500	–
The Mir	–	1,600
Toras Chaim Synagogue	2,550	2,395
Yeshivas Darchei Torah	10,000	–
Yeshivas Nezer Hatorah	3,170	2,785
Yeshivas Kodshim	1,000	1,500
Yeshiva Lezeirim	2,000	–
	<u>208,876</u>	<u>261,365</u>
Grants to individuals		
Bursaries	330,751	363,147
Religious Grants	–	16,800
	<u>330,751</u>	<u>379,947</u>
Total grants	<u>539,627</u>	<u>641,312</u>

13. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>11,467</u>	<u>7,327</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

14. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,620</u>	<u>4,620</u>

15. Staff costs

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

	2025 £	2024 £
Wages and salaries	51,443	47,250
Employer contributions to pension plans	<u>204</u>	<u>140</u>
	<u>51,647</u>	<u>47,390</u>

The average head count of employees during the year was 7 (2024: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of administrative staff	3	3
Teaching and associated staff	<u>4</u>	<u>4</u>
	<u>7</u>	<u>7</u>

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

16. Trustee remuneration and expenses

During the year bursaries totalling £1,278 were paid to D Ballon trustee of the charity. The decision to pay bursaries to Mr Ballon was taken by the other trustees and pre-dates the appointment of Mr Ballon as a trustee.

No other trustee received remuneration or other benefits from the charity or a related entity, nor were any expenses reimbursed to any trustee.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 6 April 2024	222,675	75,076	297,751
Additions	–	30,480	30,480
At 5 April 2025	<u>222,675</u>	<u>105,556</u>	<u>328,231</u>
Depreciation			
At 6 April 2024	4,454	58,797	63,251
Charge for the year	4,453	7,014	11,467
At 5 April 2025	<u>8,907</u>	<u>65,811</u>	<u>74,718</u>
Carrying amount			
At 5 April 2025	<u>213,768</u>	<u>39,745</u>	<u>253,513</u>
At 5 April 2024	<u>218,221</u>	<u>16,279</u>	<u>234,500</u>

18. Investments

	Investment properties £
Cost or valuation	
At 6 April 2024	386,320
Additions	–
Disposals	(32,134)
At 5 April 2025	<u>354,186</u>
Impairment	
At 6 April 2024 and 5 April 2025	
Carrying amount	
At 5 April 2025	<u>354,186</u>
At 5 April 2024	<u>386,320</u>

All investments shown above are held at valuation.

Investment properties

Investment property

Investment property is a property owned 100% by the charity as well as a number of freeholds. They are stated at fair value as estimated by the trustees.

19. Stocks

	2025 £	2024 £
Stock of vouchers	<u>4,200</u>	<u>4,200</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

20. Debtors

	2025	2024
	£	£
Prepayments and accrued income	834	552
Other debtors	72,433	62,313
	<u>73,267</u>	<u>62,865</u>

21. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	–	302
Accruals and deferred income	4,620	5,791
Social security and other taxes	184	576
Loans to the Kollel	84,427	94,425
Other creditors	27	–
	<u>89,258</u>	<u>101,094</u>

22. 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 £204 (2024: £140).

23. Analysis of charitable funds

Unrestricted funds

	At				At
	6 April 2024	Income	Expenditure	Transfers	5 April 2025
	£	£	£	£	£
General funds	420,060	705,322	(719,587)	17,490	423,285
Revaluation reserve	30,000	–	–	–	30,000
	<u>450,060</u>	<u>705,322</u>	<u>(719,587)</u>	<u>17,490</u>	<u>453,285</u>

	At				At
	6 April 2023	Income	Expenditure	Transfers	5 April 2024
	£	£	£	£	£
General funds	451,243	740,854	(772,027)	(10)	420,060
Revaluation reserve	30,000	–	–	–	30,000
	<u>481,243</u>	<u>740,854</u>	<u>(772,027)</u>	<u>(10)</u>	<u>450,060</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 06 Apr 2024 £	Income £	Expenditure £	Transfers £	At 05 Apr 2025 £
Grants receivable	—	19,533	(6,033)	(13,500)	—

	At 06 Apr 2023 £	Income £	Expenditure £	Transfers £	At 05 Apr 2024 £
Grants receivable	—	—	—	—	—

Endowment funds

	At 06 Apr 2024 £	Income £	Expenditure £	Transfers £	At 05 Apr 2025 £
Sebag Cohen Permanent Endowment Fund	250,010	5,249	(1,259)	(3,990)	250,010

	At 06 Apr 2023 £	Income £	Expenditure £	Transfers £	At 05 Apr 2024 £
Sebag Cohen Permanent Endowment Fund	—	250,000	—	10	250,010

24. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	253,513	—	253,513
Investments	155,055	199,131	354,186
Current assets	133,975	50,879	184,854
Creditors less than 1 year	(89,258)	—	(89,258)
Net assets	453,285	250,010	703,295

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	234,500	—	234,500
Investments	155,055	231,265	386,320
Current assets	161,599	18,745	180,344
Creditors less than 1 year	(101,094)	—	(101,094)
Net assets	450,060	250,010	700,070

Centre For Advanced Rabbinnics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

25. Analysis of changes in net debt

	At 6 Apr 2024	Cash flows	At 5 Apr 2025
	£	£	£
Cash at bank and in hand	<u>113,279</u>	<u>(5,892)</u>	<u>107,387</u>

26. Related parties

During the year the charity received donations of £10,300 from the trustees and other related parties.

During the year bursaries totalling £1,278 were paid to D Ballon trustee of the charity. The decision to pay bursaries to Mr Ballon was taken by the other trustees and pre-dates the appointment of Mr Ballon as a trustee.

27. Taxation

Centre For Advanced Rabbinnics is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

CENTRE FOR ADVANCED RABBINICS

England & Wales - Charity number 529865

Accounts

CHARITY REGISTRATION NUMBER: 529865

Centre For Advanced Rabbinics
Unaudited Financial Statements
5 April 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinics

Financial Statements

Year ended 5 April 2024

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Centre For Advanced Rabbinics

Trustees' Annual Report

Year ended 5 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

Reference and administrative details

Registered charity name	Centre For Advanced Rabbinics
Charity registration number	529865
Principal office	139 Prince Consort Road Gateshead Tyne & Wear NE8 1LR
The trustees	J Pearlman Dr S Bolel D Ballon (Appointed 17 April 2024)
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Centre For Advanced Rabbinitics

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Structure, governance and management

Centre for Advanced Rabbinitics is constituted under a deed dated 14 November 1960. It is a registered charity number 529865.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There is no chief executive officer. The day to day affairs are undertaken by Mr Sugarman on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making as well as ensuring the direct charitable activity is managed and maintained to the highest possible standard.

These risks are managed by the trustees researching potential beneficiaries before granting donations as well as overseeing the direct charitable activity in a way that ensures best use of resources.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Objectives and activities

The objects of the charity are to provide an opportunity for gifted post graduate students of a high calibre from Talmudical colleges throughout the world to pursue their studies at an advanced level equivalent to post graduate research.

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.

Grant making policy

The charity is funded primarily by donations. The charity gives out bursaries to students so that they can further their studies.

Grants paid to institutions during the year are as detailed in the notes to the accounts.

The application of the funds by way of grants to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Achievements and performance

The charity received £673,091 in donations during the year as well as a permanent endowment of UK property with an estimated value of £250,000.

The charity also had investment income receivable for the year amounting to £10,295, as well as other income amounting to £57,468. Other income comprises commissions received as well as advertising income.

During the year the charity spent £78,053 on various direct costs as well as bursaries totalling £379,947.

Charitable grants paid to institutions, as disclosed in the notes to the accounts, amounted to £261,365.

The charity also incurred support costs amounting to £28,332. These expenses, bursaries and grants are in line with the objects of the charity.

Other costs incurred were in relation to other direct charitable expenses, administration expenses and sundry fundraising expenses.

Fundraising expenses totalled £24,330 and comprised mainly of travel expenses.

Investments owned by the charity are as detailed in the notes to the accounts. The trustees consider these investments to be prudent investments for the charity.

Related party transactions in the reporting period are as detailed in the notes to the accounts.

There was an overall net income and movement in funds of £218,827.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2024

Financial review

Investment performance

The investments of the charity have performed well in the year with a 6% return.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns had been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results. It represents the free reserves of the charity besides the tangible fixed assets and investments.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net current assets of the charity, stand at £79,250, all of which are unrestricted.

The trustees' annual report was approved on 4 February 2025 and signed on behalf of the board of trustees by:

Dr S Bolel
Trustee

Centre For Advanced Rabbinics

Independent Examiner's Report to the Trustees of Centre For Advanced Rabbinics

Year ended 5 April 2024

I report to the trustees on my examination of the financial statements of Centre For Advanced Rabbinics ('the charity') for the year ended 5 April 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

4 February 2025

Centre For Advanced Rabbinics

Statement of Financial Activities

Year ended 5 April 2024

		2024	2023		
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	673,091	250,000	923,091	840,639
Investment income	5	10,295	–	10,295	9,737
Other income	6	57,468	–	57,468	37,528
Total income		<u>740,854</u>	<u>250,000</u>	<u>990,854</u>	<u>887,904</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	24,330	–	24,330	16,165
Expenditure on charitable activities	8,9	747,697	–	747,697	849,087
Total expenditure		<u>772,027</u>	<u>–</u>	<u>772,027</u>	<u>865,252</u>
Net income and net movement in funds		<u>(31,173)</u>	<u>250,000</u>	<u>218,827</u>	<u>22,652</u>
Reconciliation of funds					
Total funds brought forward		481,243	–	481,243	458,591
Total funds carried forward		<u>450,070</u>	<u>250,000</u>	<u>700,070</u>	<u>481,243</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 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Financial Position

5 April 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	16		234,500	241,737
Investments	17		386,320	155,055
			<u>620,820</u>	<u>396,792</u>
Current assets				
Stocks	18	4,200		7,620
Debtors	19	62,865		68,299
Cash at bank and in hand		113,279		108,832
		<u>180,344</u>		<u>184,751</u>
Creditors: amounts falling due within one year	20	<u>101,094</u>		<u>100,300</u>
Net current assets			<u>79,250</u>	<u>84,451</u>
Total assets less current liabilities			<u>700,070</u>	<u>481,243</u>
Net assets			<u>700,070</u>	<u>481,243</u>
Funds of the charity				
Endowment funds			250,010	–
Unrestricted funds:				
Revaluation reserve		30,000		30,000
Other unrestricted income funds		420,060		451,243
Total unrestricted funds		<u>450,060</u>		<u>481,243</u>
Total charity funds	22		<u>700,070</u>	<u>481,243</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2025, and are signed on behalf of the board by:

Dr S Bolel
Trustee

The notes on pages 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Cash Flows

Year ended 5 April 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	218,827	22,652
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,327	3,363
Dividends, interest and rents from investments	(9,820)	(9,620)
Other interest receivable and similar income	(475)	(117)
Accrued (income)/expenses	(84)	1,255
<i>Changes in:</i>		
Stocks	3,420	(1,140)
Trade and other debtors	5,434	1,614
Trade and other creditors	878	1
Cash generated from operations	<u>225,507</u>	<u>18,008</u>
Interest received	475	117
Net cash from operating activities	<u>225,982</u>	<u>18,125</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	9,820	9,620
Purchase of tangible assets	(90)	(17,381)
Purchases of other investments	(250,000)	–
Proceeds from sale of other investments	18,735	–
Net cash used in investing activities	<u>(221,535)</u>	<u>(7,761)</u>
Net increase in cash and cash equivalents	4,447	10,364
Cash and cash equivalents at beginning of year	108,832	98,468
Cash and cash equivalents at end of year	<u>113,279</u>	<u>108,832</u>

The notes on pages 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Notes to the Financial Statements

Year ended 5 April 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 139 Prince Consort Road, Gateshead, Tyne & Wear, NE8 1LR.

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.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the investment property valuation.

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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 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:

Freehold property	-	2% straight line
Fixtures and fittings	-	15% 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

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRS 102.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

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 £	Endowment Funds £	Total Funds 2024 £
Donations			
Donations	673,091	–	673,091
Donation of property	–	250,000	250,000
	<u>673,091</u>	<u>250,000</u>	<u>923,091</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Donations			
Donations	840,639	–	840,639
Donation of property	–	–	–
	<u>840,639</u>	<u>–</u>	<u>840,639</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	9,820	9,820	9,620	9,620
Bank interest receivable	475	475	117	117
	<u>10,295</u>	<u>10,295</u>	<u>9,737</u>	<u>9,737</u>

6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Commissions receivable	55,368	55,368	34,528	34,528
Advertising income	2,100	2,100	3,000	3,000
	<u>57,468</u>	<u>57,468</u>	<u>37,528</u>	<u>37,528</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising costs	24,330	24,330	16,165	16,165

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Depreciation, staff costs & other direct costs	78,053	78,053	82,416	82,416
Bursaries	379,947	379,947	474,896	474,896
Ashkelon Foundation	–	–	20,000	20,000
Other charitable grants	261,365	261,365	254,361	254,361
Support costs	28,332	28,332	17,414	17,414
	<u>747,697</u>	<u>747,697</u>	<u>849,087</u>	<u>849,087</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Depreciation, staff costs & other direct costs	78,053	–	23,710	101,763	95,026
Bursaries	–	379,947	–	379,947	474,896
Ashkelon Foundation	–	–	–	–	20,000
Other charitable grants	–	261,365	–	261,365	254,361
Governance costs	–	–	4,622	4,622	4,804
	<u>78,053</u>	<u>641,312</u>	<u>28,332</u>	<u>747,697</u>	<u>849,087</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Staff costs	20,689	20,689	9,925
General office	3,021	3,021	2,685
Governance costs	4,622	4,622	4,804
	<u>28,332</u>	<u>28,332</u>	<u>17,414</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

11. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Ashkelon Foundation	–	20,000
Ateres	10,000	2,500
Baer Hatora	1,500	–
Beth Midrash Lemoroth	8,500	3,000
Beth Shmuel	1,000	5,256
Centre For Advanced Rabbinics Ltd	183,520	185,010
Gateshead Academy for Torah Studies	13,415	–
Gateshead Cheder	1,200	–
Gateshead Jewish Learning Society	9,000	–
Gateshead Talmudical College	–	6,600
Gateshead Hebrew Congregation	6,000	–
GJAG	2,000	–
Grants under £1,000	3,950	9,645
Keren Trust	4,000	–
North London Welfare & Educational Foundation	–	6,000
Other Educational Grants	–	11,750
Sunderland Talmudical College	5,000	10,000
T & S Trust Fund	4,000	–
The Mir	1,600	–
Toras Chaim Synagogue	2,395	–
Yeshiva Nezer Hatorah	2,785	–
Yeshivas Kodshim	1,500	–
	<u>261,365</u>	<u>259,761</u>
Grants to individuals		
Bursaries	363,147	474,896
Relief Of Poverty Grants	–	11,250
Religious Grants	16,800	3,350
	<u>379,947</u>	<u>489,496</u>
Total grants	<u>641,312</u>	<u>749,257</u>

12. Net income

Net income is stated after charging/(crediting):	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>7,327</u>	<u>3,363</u>

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,620</u>	<u>4,620</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

14. Staff costs

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

	2024	2023
	£	£
Wages and salaries	47,250	46,221
Employer contributions to pension plans	140	106
	<u>47,390</u>	<u>46,327</u>

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

The average head count of employees during the year was 7 (2023: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of administrative staff	3	2
Teaching and associated staff	4	6
	<u>7</u>	<u>8</u>

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

15. Trustee remuneration and expenses

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

16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 6 April 2023	222,675	74,986	297,661
Additions	–	90	90
At 5 April 2024	<u>222,675</u>	<u>75,076</u>	<u>297,751</u>
Depreciation			
At 6 April 2023	–	55,924	55,924
Charge for the year	4,454	2,873	7,327
At 5 April 2024	<u>4,454</u>	<u>58,797</u>	<u>63,251</u>
Carrying amount			
At 5 April 2024	<u>218,221</u>	<u>16,279</u>	<u>234,500</u>
At 5 April 2023	<u>222,675</u>	<u>19,062</u>	<u>241,737</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

17. Investments

	Investment properties £
Cost or valuation	
At 6 April 2023	155,055
Additions	250,000
Disposals	(18,735)
At 5 April 2024	<u>386,320</u>
Impairment	
At 6 April 2023 and 5 April 2024	
Carrying amount	
At 5 April 2024	<u>386,320</u>
At 5 April 2023	<u>155,055</u>

All investments shown above are held at valuation.

Investment properties

Investment property

Investment property is a property owned 100% by the charity as well as a number of freeholds. They are stated at fair value as estimated by the trustees.

18. Stocks

	2024 £	2023 £
Stock of vouchers	<u>4,200</u>	<u>7,620</u>

19. Debtors

	2024 £	2023 £
Prepayments and accrued income	552	271
Other debtors	62,313	68,028
	<u>62,865</u>	<u>68,299</u>

20. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	302	–
Accruals and deferred income	5,791	5,875
Social security and other taxes	576	–
Loans to the Kollel	94,425	94,425
	<u>101,094</u>	<u>100,300</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

21. 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 £140 (2023: £106).

22. Analysis of charitable funds

Unrestricted funds

	At 06 April 2023 £	Income £	Expenditure £	Transfers £	At 05 April 2024 £
General funds	451,243	740,854	(772,027)	(10)	420,060
Revaluation reserve	30,000	–	–	–	30,000
	<u>481,243</u>	<u>740,854</u>	<u>(772,027)</u>	<u>(10)</u>	<u>450,060</u>

	At 06 April 2022 £	Income £	Expenditure £	Transfers £	At 05 April 2023 £
General funds	428,591	887,904	(865,252)	–	451,243
Revaluation reserve	30,000	–	–	–	30,000
	<u>458,591</u>	<u>887,904</u>	<u>(865,252)</u>	<u>–</u>	<u>481,243</u>

Endowment funds

	At 06 April 2023 £	Income £	Expenditure £	Transfers £	At 05 April 2024 £
The Sebag Cohen Permanent Endowment Fund	–	250,000	–	10	250,010
	<u>–</u>	<u>250,000</u>	<u>–</u>	<u>10</u>	<u>250,010</u>

	At 06 April 2022 £	Income £	Expenditure £	Transfers £	At 05 April 2023 £
The Sebag Cohen Permanent Endowment Fund	–	–	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	234,500	231,265	465,765
Investments	155,055	–	155,055
Current assets	161,609	18,735	180,344
Creditors less than 1 year	(101,094)	–	(101,094)
Net assets	450,070	250,000	700,070

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	241,737	–	241,737
Investments	155,055	–	155,055
Current assets	184,751	–	184,751
Creditors less than 1 year	(100,300)	–	(100,300)
Net assets	481,243	–	481,243

24. Analysis of changes in net debt

	At 6 Apr 2023 £	Cash flows £	At 5 Apr 2024 £
Cash at bank and in hand	108,832	4,447	113,279

25. Related parties

During the year the charity received donations of £10,300 from the trustees and other related parties.

26. Taxation

Centre For Advanced Rabbinics is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

CENTRE FOR ADVANCED RABBINICS

England & Wales - Charity number 529865

Accounts

Centre For Advanced Rabbinics
Unaudited Financial Statements
5 April 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinics

Financial Statements

Year ended 5 April 2023

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Centre For Advanced Rabbinics

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	Centre For Advanced Rabbinics
Charity registration number	529865
Principal office	139 Prince Consort Road Gateshead Tyne & Wear NE8 1LR
The trustees	H Ehrentreu (Died 24 November 2022) J Pearlman Dr S Bolel
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Centre For Advanced Rabbinitics

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Structure, governance and management

Centre for Advanced Rabbinitics is constituted under a deed dated 14 November 1960. It is a registered charity number 529865.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr Sugarman on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making as well as ensuring the direct charitable activity is managed and maintained to the highest possible standard.

These risks are managed by the trustees researching potential beneficiaries before granting donations as well as overseeing the direct charitable activity in a way that ensures best use of resources.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Objectives and activities

The objects of the charity are to provide an opportunity for gifted post graduate students of a high calibre from Talmudical colleges throughout the world to pursue their studies at an advanced level equivalent to post graduate research.

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.

Grant making policy

The charity is funded primarily by donations. The charity gives out bursaries to students so that they can further their studies.

Grants paid to institutions during the year are as detailed in the notes to the accounts.

The application of the funds by way of grants to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Achievements and performance

The charity received £840,639 in donations receivable during the year. During the year the charity spent £82,416 on various direct costs as well as bursaries totalling £659,906. Other charitable grants paid out, as disclosed in the notes to the accounts, amounted to £89,351.

The charity also incurred support costs amounting to £9,951. These expenses, bursaries and grants are in line with the objects of the charity.

The charity also had investment income receivable for the year amounting to £17,414, as well as income from other trading activities amounting to £33,578.

Other income received by the charity amounting to £3,950 relates to advertising income and the sale of religious items around the festivals.

Other costs incurred were in relation to other direct charitable expenses, administration expenses and sundry fundraising expenses.

Fundraising expenses are as detailed in the accounts and are mainly for travel costs of the fundraiser during the year.

Investments owned by the charity are as detailed in the notes to the accounts. The trustees consider these investments to be prudent investments for the charity.

No funds are in deficit at the end of the year.

There were no new investments made during the year.

Related party transactions in the reporting period are as detailed in the notes to the accounts.

There was an overall net income of £22,652, and the net movement in funds for the year was £52,652. The difference is attributable to the revaluation of investment properties as detailed on the face of the financial statements.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Financial review

Investment performance

The investments of the charity have performed well in the year with a 6% return.

Additionally, the investments properties of the charity have recorded a capital appreciation of 24%.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns had been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It represents the free reserves of the charity besides the tangible fixed assets and investments.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net current assets of the charity, stand at £84,451, all of which are unrestricted.

The trustees' annual report was approved on 5 February 2024 and signed on behalf of the board of trustees by:

Dr S Bolel

Trustee

Centre For Advanced Rabbinitics

Independent Examiner's Report to the Trustees of Centre For Advanced Rabbinitics

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of Centre For Advanced Rabbinitics ('the charity') for the year ended 5 April 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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

5 February 2024

Centre For Advanced Rabbinics

Statement of Financial Activities

Year ended 5 April 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	840,639	840,639	758,893
Other trading activities	5	33,578	33,578	37,046
Investment income	6	9,737	9,737	9,579
Other income	7	3,950	3,950	11,310
Total income		<u>887,904</u>	<u>887,904</u>	<u>816,828</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	16,165	16,165	10,558
Expenditure on charitable activities	9,10	849,087	849,087	869,415
Total expenditure		<u>865,252</u>	<u>865,252</u>	<u>879,973</u>
Net income/(expenditure)		<u>22,652</u>	<u>22,652</u>	<u>(63,145)</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		—	—	30,000
Net movement in funds		<u>22,652</u>	<u>22,652</u>	<u>(33,145)</u>
Reconciliation of funds				
Total funds brought forward		458,591	458,591	491,736
Total funds carried forward		<u>481,243</u>	<u>481,243</u>	<u>458,591</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 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Financial Position

5 April 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	17		241,737	227,719
Investments	18		155,055	155,055
			<u>396,792</u>	<u>382,774</u>
Current assets				
Stocks	19	7,620		6,480
Debtors	20	68,299		69,913
Cash at bank and in hand		108,832		98,468
		<u>184,751</u>		<u>174,861</u>
Creditors: amounts falling due within one year	21	<u>100,300</u>		<u>99,044</u>
Net current assets			<u>84,451</u>	<u>75,817</u>
Total assets less current liabilities			<u>481,243</u>	<u>458,591</u>
Net assets			<u>481,243</u>	<u>458,591</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		30,000		30,000
Other unrestricted income funds		451,243		428,591
Total unrestricted funds		<u>481,243</u>		<u>458,591</u>
Total charity funds	23		<u>481,243</u>	<u>458,591</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 February 2024, and are signed on behalf of the board by:

Dr S Bolel
Trustee

The notes on pages 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Cash Flows

Year ended 5 April 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income/(expenditure)	22,652	(63,145)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,363	891
Dividends, interest and rents from investments	(9,620)	(9,555)
Other interest receivable and similar income	(117)	(24)
Accrued expenses	1,255	420
<i>Changes in:</i>		
Stocks	(1,140)	9,440
Trade and other debtors	1,614	2,365
Trade and other creditors	1	–
Cash generated from operations	<u>18,008</u>	<u>(59,608)</u>
Interest received	117	24
Net cash from/(used in) operating activities	<u>18,125</u>	<u>(59,584)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	9,620	9,555
Purchase of tangible assets	(17,381)	(1,604)
Purchases of other investments	–	(30,055)
Net cash used in investing activities	<u>(7,761)</u>	<u>(22,104)</u>
Net increase/(decrease) in cash and cash equivalents	10,364	(81,688)
Cash and cash equivalents at beginning of year	98,468	180,156
Cash and cash equivalents at end of year	<u>108,832</u>	<u>98,468</u>

The notes on pages 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Notes to the Financial Statements

Year ended 5 April 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 139 Prince Consort Road, Gateshead, Tyne & Wear, NE8 1LR.

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.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the investment property valuation.

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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 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 - 15% 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

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRS 102.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Defined contribution plans

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

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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 £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	840,639	840,639	758,893	758,893

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	33,578	33,578	33,422	33,422
JRS grants	–	–	3,624	3,624
	<u>33,578</u>	<u>33,578</u>	<u>37,046</u>	<u>37,046</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	9,620	9,620	9,555	9,555
Bank interest receivable	117	117	24	24
	<u>9,737</u>	<u>9,737</u>	<u>9,579</u>	<u>9,579</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Commissions receivable	950	950	8,740	8,740
Advertising income	3,000	3,000	2,570	2,570
	<u>3,950</u>	<u>3,950</u>	<u>11,310</u>	<u>11,310</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Travel & other fundraising costs	16,165	16,165	10,558	10,558

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Depreciation, staff costs & other direct costs	82,416	82,416	88,232	88,232
Bursaries	659,906	659,906	677,639	677,639
Ashkelon Foundation	20,000	20,000	–	–
Other charitable grants	69,351	69,351	93,593	93,593
Support costs	17,414	17,414	9,951	9,951
	<u>849,087</u>	<u>849,087</u>	<u>869,415</u>	<u>869,415</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Depreciation, staff costs & other direct costs	82,416	–	12,610	95,026	93,393
Bursaries	–	659,906	–	659,906	677,639
Ashkelon Foundation	–	20,000	–	20,000	–
Other charitable grants	–	69,351	–	69,351	93,593
Governance costs	–	–	4,804	4,804	4,790
	<u>82,416</u>	<u>749,257</u>	<u>17,414</u>	<u>849,087</u>	<u>869,415</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
Staff costs	9,925	9,925	2,875
General office	2,685	2,685	2,286
Governance costs	4,804	4,804	4,790
	<u>17,414</u>	<u>17,414</u>	<u>9,951</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

12. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Ashkelon Foundation	20,000	–
Ateres	2,500	5,000
Baer Hatora	–	1,000
Beth MIdrash Lemoroth	3,000	8,780
Beth Shmuel	5,256	4,628
Freinds of Mir	–	1,115
Gateshead Talmudical College	6,600	2,600
G J B S	–	3,200
Grants under £1,000	9,645	2,275
JS Foundation	–	1,500
Nesivos Hatorah	–	2,000
North London Welfare and Educational Foundation	6,000	22,000
Other educational grants	21,750	35,650
The Gateshead Jewish Nursery	–	1,860
Y A M F	–	1,985
	<u>74,751</u>	<u>93,593</u>
Grants to individuals		
Bursaries	659,906	677,639
Relief Of Poverty Grants	11,250	–
Religious Grants	3,350	–
	<u>674,506</u>	<u>677,639</u>
Total grants	<u>749,257</u>	<u>771,232</u>

13. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>3,363</u>	<u>891</u>

14. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,620</u>	<u>4,620</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

15. Staff costs

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

	2023	2022
	£	£
Wages and salaries	46,221	24,828
Social security costs	–	1,158
Employer contributions to pension plans	106	330
	<u>46,327</u>	<u>26,316</u>

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

The average head count of employees during the year was 8 (2022: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of administrative staff	2	2
Teaching and associated staff	6	5
	<u>8</u>	<u>7</u>

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

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 6 April 2022	222,675	57,605	280,280
Additions	–	17,381	17,381
At 5 April 2023	<u>222,675</u>	<u>74,986</u>	<u>297,661</u>
Depreciation			
At 6 April 2022	–	52,561	52,561
Charge for the year	–	3,363	3,363
At 5 April 2023	<u>–</u>	<u>55,924</u>	<u>55,924</u>
Carrying amount			
At 5 April 2023	<u>222,675</u>	<u>19,062</u>	<u>241,737</u>
At 5 April 2022	<u>222,675</u>	<u>5,044</u>	<u>227,719</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

18. Investments

	Investment properties £
Cost or valuation At 6 April 2022 and 5 April 2023	155,055
Impairment At 6 April 2022 and 5 April 2023	
Carrying amount At 5 April 2023	155,055
At 5 April 2022	155,055

All investments shown above are held at valuation.

Investment properties

Investment property is a property owned 100% by the charity. It is stated at fair value as estimated by the trustees. No depreciation is charged as required by Companies Act 2006 as it is an investment asset that does not require depreciation.

19. Stocks

	2023 £	2022 £
Stock of vouchers	7,620	6,480

20. Debtors

	2023 £	2022 £
Prepayments and accrued income	271	–
Other debtors	68,028	69,913
	<u>68,299</u>	<u>69,913</u>

21. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	5,875	4,620
Loans to the Kollel	94,425	94,424
	<u>100,300</u>	<u>99,044</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements (continued)

Year ended 5 April 2023

22. 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 £106 (2022: £330).

23. Analysis of charitable funds

Unrestricted funds

	At 06 Apr 2022 £	Income £	Expenditure £	Gains and losses £	At 05 Apr 2023 £
General funds	428,591	887,904	(865,252)	–	451,243
Revaluation reserve	30,000	–	–	–	30,000
	<u>458,591</u>	<u>887,904</u>	<u>(865,252)</u>	<u>–</u>	<u>481,243</u>

	At 06 Apr 2021 £	Income £	Expenditure £	Gains and losses £	At 05 Apr 2022 £
General funds	491,736	816,828	(879,973)	–	428,591
Revaluation reserve	–	–	–	30,000	30,000
	<u>491,736</u>	<u>816,828</u>	<u>(879,973)</u>	<u>30,000</u>	<u>458,591</u>

24. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	241,737	241,737
Investments	155,055	155,055
Current assets	184,751	184,751
Creditors less than 1 year	(100,300)	(100,300)
Net assets	<u>481,243</u>	<u>481,243</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	227,719	227,719
Investments	155,055	155,055
Current assets	174,861	174,861
Creditors less than 1 year	(99,044)	(99,044)
Net assets	<u>458,591</u>	<u>458,591</u>

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

25. Analysis of changes in net debt

	At 6 Apr 2022	Cash flows	At 5 Apr 2023
	£	£	£
Cash at bank and in hand	<u>98,468</u>	<u>10,364</u>	<u>108,832</u>

26. Related parties

Dr S Bolel, a trustee of the Centre For Advanced Rabbinitics, donated £25 during the year to Centre For Advanced Rabbinitics.

27. Taxation

Centre For Advanced Rabbinitics is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

CENTRE FOR ADVANCED RABBINICS

England & Wales - Charity number 529865

Accounts

Centre For Advanced Rabbinics
Unaudited Financial Statements
5 April 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinics

Financial Statements

Year ended 5 April 2022

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Centre For Advanced Rabbinics

Trustees' Annual Report

Year ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

Reference and administrative details

Registered charity name Centre For Advanced Rabbinics

Charity registration number 529865

Principal office 139 Prince Consort Road
Gateshead
Tyne & Wear
NE8 1LR

The trustees

H Ehrentreu
J Pearlman
Dr S Bolel

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinitics

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Structure, governance and management

Centre for Advanced Rabbinitics is constituted under a deed dated 14 November 1960. It is a registered charity number 529865.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr Sugarman on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making as well as ensuring the direct charitable activity is managed and maintained to the highest possible standard.

These risks are managed by the trustees researching potential beneficiaries before granting donations as well as overseeing the direct charitable activity in a way that ensures best use of resources.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Objectives and activities

The objects of the charity are to provide an opportunity for gifted post graduate students of a high calibre from Talmudical colleges throughout the world to pursue their studies at an advanced level equivalent to post graduate research.

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.

Grant making policy

The charity is funded primarily by donations. The charity gives out bursaries to students so that they can further their studies.

Grants paid to institutions during the year are as detailed in the notes to the accounts.

The application of the funds by way of grants to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Achievements and performance

The charity received £758,893 in donations receivable during the year. During the year the charity spent £88,232 on various direct costs as well as bursaries totalling £677,639. Other charitable grants paid out, as disclosed in the notes to the accounts, amounted to £93,593.

The charity also incurred support costs amounting to £9,951. These expenses, bursaries and grants are in line with the objects of the charity.

The charity also had investment income receivable for the year amounting to £9,579, as well as income from other trading activities amounting to £37,046.

Other income received by the charity amounting to £11,310 relates to advertising income and the sale of religious items around the festivals.

The charity received £3,624 in JRS grants from HMRC relating to coronavirus.

Other costs incurred were in relation to other direct charitable expenses, administration expenses and sundry fundraising expenses.

Fundraising expenses are as detailed in the accounts and are mainly for travel costs of the fundraiser during the year.

Investments owned by the charity are as detailed in the notes to the accounts. The trustees consider these investments to be prudent investments for the charity.

No funds are in deficit at the end of the year.

There were no new investments made during the year.

Related party transactions in the reporting period are as detailed in the notes to the accounts.

There was an overall net expenditure of £63,145, and the net movement in funds for the year was £(33,145). The difference is attributable to the revaluation of investment properties as detailed on the face of the financial statements.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2022

Financial review

Investment performance

The investments of the charity have performed well in the year with a 6% return.

Additionally, the investments properties of the charity have recorded a capital appreciation of 24%.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns had been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It represents the free reserves of the charity besides the tangible fixed assets and investments.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the net current assets of the charity.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self-evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net current assets of the charity, stand at £75,817, all of which are unrestricted.

Coronavirus

The charity has not been materially affected by the coronavirus, the JRS was utilised.

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:

Dr S Bolel
Trustee

Centre For Advanced Rabbinics

Independent Examiner's Report to the Trustees of Centre For Advanced Rabbinics

Year ended 5 April 2022

I report to the trustees on my examination of the financial statements of Centre For Advanced Rabbinics ('the charity') for the year ended 5 April 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 Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

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

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

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

30 January 2023

Centre For Advanced Rabbinics

Statement of Financial Activities

Year ended 5 April 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	758,893	758,893	767,468
Other trading activities	5	37,046	37,046	32,166
Investment income	6	9,579	9,579	9,130
Other income	7	11,310	11,310	13,585
Total income		<u>816,828</u>	<u>816,828</u>	<u>822,349</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	10,558	10,558	2,486
Expenditure on charitable activities	9,10	869,415	869,415	770,257
Total expenditure		<u>879,973</u>	<u>879,973</u>	<u>772,743</u>
Net (expenditure)/income		<u>(63,145)</u>	<u>(63,145)</u>	<u>49,606</u>
Other recognised gains and losses				
Gains from revaluation of fixed assets		30,000	30,000	–
Net movement in funds		<u>(33,145)</u>	<u>(33,145)</u>	<u>49,606</u>
Reconciliation of funds				
Total funds brought forward		491,736	491,736	442,130
Total funds carried forward		<u>458,591</u>	<u>458,591</u>	<u>491,736</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 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Financial Position

5 April 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	17		227,719	227,006
Investments	18		155,055	125,000
			<u>382,774</u>	352,006
Current assets				
Stocks	19	6,480		15,920
Debtors	20	69,913		72,278
Cash at bank and in hand		98,468		150,156
		<u>174,861</u>		238,354
Creditors: amounts falling due within one year	21	99,044		98,624
Net current assets			<u>75,817</u>	139,730
Total assets less current liabilities			<u>458,591</u>	491,736
Net assets			<u>458,591</u>	<u>491,736</u>
Funds of the charity				
Unrestricted funds:				
Revaluation reserve		30,000		–
Other unrestricted income funds		428,591		491,736
Total unrestricted funds		<u>458,591</u>		<u>491,736</u>
Total charity funds	23		<u>458,591</u>	<u>491,736</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:

Dr S Bolel
Trustee

The notes on pages 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Cash Flows

Year ended 5 April 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(63,145)	49,606
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	891	764
Dividends, interest and rents from investments	(9,555)	(9,100)
Other interest receivable and similar income	(24)	(30)
Accrued expenses	420	–
<i>Changes in:</i>		
Stocks	9,440	(2,664)
Trade and other debtors	2,365	(7,346)
Trade and other creditors	–	(2)
Cash generated from operations	(59,608)	31,228
Interest received	24	30
Net cash (used in)/from operating activities	(59,584)	31,258
Cash flows from investing activities		
Dividends, interest and rents from investments	9,555	9,100
Purchase of tangible assets	(1,604)	(901)
Purchases of other investments	(30,055)	–
Net cash (used in)/from investing activities	(22,104)	8,199
Net (decrease)/increase in cash and cash equivalents	(81,688)	39,457
Cash and cash equivalents at beginning of year	150,156	110,699
Cash and cash equivalents at end of year	68,468	150,156

The notes on pages 10 to 20 form part of these financial statements.

Centre For Advanced Rabbinics

Notes to the Financial Statements

Year ended 5 April 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 139 Prince Consort Road, Gateshead, Tyne & Wear, NE8 1LR.

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.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the investment property valuation.

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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 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.

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 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 - 15% 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

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRS 102.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustee's compliance with the standard is necessary for the financial statements to give a true and fair view.

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.

Centre For Advanced Rabbimics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Defined contribution plans

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

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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 £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	758,893	758,893	767,468	767,468

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	33,422	33,422	20,914	20,914
JRS grants	3,624	3,624	11,252	11,252
	<u>37,046</u>	<u>37,046</u>	<u>32,166</u>	<u>32,166</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	9,555	9,555	9,100	9,100
Bank interest receivable	24	24	30	30
	<u>9,579</u>	<u>9,579</u>	<u>9,130</u>	<u>9,130</u>

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Commissions receivable	8,740	8,740	10,195	10,195
Advertising income	2,570	2,570	3,390	3,390
	<u>11,310</u>	<u>11,310</u>	<u>13,585</u>	<u>13,585</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Travel & other fundraising costs	10,558	10,558	2,486	2,486

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Depreciation, staff costs & other direct costs	88,232	88,232	75,862	75,862
Bursaries	677,639	677,639	502,861	502,861
Ashkelon Foundation	–	–	100,000	100,000
Other charitable grants	93,593	93,593	82,961	82,961
Support costs	9,951	9,951	8,573	8,573
	<u>869,415</u>	<u>869,415</u>	<u>770,257</u>	<u>770,257</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Depreciation, staff costs & other direct costs	88,232	–	5,161	93,393	80,067
Bursaries	–	677,639	–	677,639	502,861
Ashkelon Foundation	–	–	–	–	100,000
Other charitable grants	–	93,593	–	93,593	82,961
Governance costs	–	–	4,790	4,790	4,368
	<u>88,232</u>	<u>771,232</u>	<u>9,951</u>	<u>869,415</u>	<u>770,257</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	2,875	2,875	2,110
General office	2,286	2,286	2,095
Governance costs	4,790	4,790	4,368
	<u>9,951</u>	<u>9,951</u>	<u>8,573</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

12. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Ashkelon Foundation	–	100,000
Ateres	5,000	–
Baer Hatora	1,000	–
Beth Mldrash Lemoroth	8,780	–
Beth Shmuel	4,628	–
Freinds of Mir	1,115	–
Gateshead Talmudical College	2,600	–
G J B S	3,200	–
Grants under £1,000	2,275	–
JS Foundation	1,500	–
Nesivos Hatorah	2,000	–
North London Welfare and Educational Foundation	22,000	–
Other educational grants	35,650	82,961
The Gateshead Jewish Nursery	1,860	–
Y A M F	1,985	–
	<u>93,593</u>	<u>182,961</u>
Grants to individuals		
Bursaries	677,639	502,861
Total grants	<u>771,232</u>	<u>685,822</u>

13. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>891</u>	<u>764</u>

14. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,620	4,200
Other financial services	–	168
	<u>4,620</u>	<u>4,368</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

15. Staff costs

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

	2022	2021
	£	£
Wages and salaries	24,828	30,673
Social security costs	1,158	–
Employer contributions to pension plans	330	319
	<u>26,316</u>	<u>30,992</u>

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

The average head count of employees during the year was 7 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of administrative staff	2	2
Teaching and associated staff	5	5
	<u>7</u>	<u>7</u>

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

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 6 April 2021	222,675	56,001	278,676
Additions	–	1,604	1,604
At 5 April 2022	<u>222,675</u>	<u>57,605</u>	<u>280,280</u>
Depreciation			
At 6 April 2021	–	51,670	51,670
Charge for the year	–	891	891
At 5 April 2022	<u>–</u>	<u>52,561</u>	<u>52,561</u>
Carrying amount			
At 5 April 2022	<u>222,675</u>	<u>5,044</u>	<u>227,719</u>
At 5 April 2021	<u>222,675</u>	<u>4,331</u>	<u>227,006</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

18. Investments

	Investment properties £
Cost or valuation	
At 6 April 2021	125,000
Additions	30,055
At 5 April 2022	<u>155,055</u>
Impairment	
At 6 April 2021 and 5 April 2022	
Carrying amount	
At 5 April 2022	<u>155,055</u>
At 5 April 2021	<u>125,000</u>

All investments shown above are held at valuation.

Investment properties

Investment property

Investment property is a property owned 100% by the charity. It is stated at fair value as estimated by the trustees. No depreciation is charged as required by Companies Act 2006 as it is an investment asset that does not require depreciation.

19. Stocks

	2022 £	2021 £
Stock of vouchers	<u>6,480</u>	<u>15,920</u>

20. Debtors

	2022 £	2021 £
Other debtors	<u>69,913</u>	<u>72,278</u>

21. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	4,620	4,200
Loans to the Kollel	<u>94,424</u>	<u>94,424</u>
	<u>99,044</u>	<u>98,624</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

22. 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 £330 (2021: £319).

23. Analysis of charitable funds

Unrestricted funds

	At 06 Apr 2021 £	Income £	Expenditure £	Gains and losses £	At 05 Apr 2022 £
General funds	491,736	816,828	(879,973)	–	428,591
Revaluation reserve	–	–	–	30,000	30,000
	<u>491,736</u>	<u>816,828</u>	<u>(879,973)</u>	<u>30,000</u>	<u>458,591</u>

	At 06 Apr 2020 £	Income £	Expenditure £	Gains and losses £	At 05 Apr 2021 £
General funds	442,130	822,349	(772,743)	–	491,736
Revaluation reserve	–	–	–	–	–
	<u>442,130</u>	<u>822,349</u>	<u>(772,743)</u>	<u>–</u>	<u>491,736</u>

24. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	227,719	227,719
Investments	155,055	155,055
Current assets	174,861	174,861
Creditors less than 1 year	(99,044)	(99,044)
Net assets	<u>458,591</u>	<u>458,591</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	227,006	227,006
Investments	125,000	125,000
Current assets	238,354	238,354
Creditors less than 1 year	(98,624)	(98,624)
Net assets	<u>491,736</u>	<u>491,736</u>

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2022

25. Analysis of changes in net debt

	At 6 Apr 2021	Cash flows	At 5 Apr 2022
	£	£	£
Cash at bank and in hand	150,156	(51,688)	98,468

26. Related parties

Dr S Bolel, a trustee of the Centre For Advanced Rabbinitics, donated £200 during the year to Centre For Advanced Rabbinitics.

27. Taxation

Centre For Advanced Rabbinitics is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

CENTRE FOR ADVANCED RABBINICS

England & Wales - Charity number 529865

Accounts

Centre For Advanced Rabbinics
Unaudited Financial Statements
5 April 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinics

Financial Statements

Year ended 5 April 2021

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Centre For Advanced Rabbinics

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name Centre For Advanced Rabbinics

Charity registration number 529865

Principal office 139 Prince Consort Road
Gateshead
Tyne & Wear
NE8 1LR

The trustees

H Ehrentreu
J Pearlman
Dr S Bolel

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinitics

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Structure, governance and management

Centre for Advanced Rabbinitics is constituted under a deed dated 14 November 1960. It is a registered charity number 529865.

Recruitment and appointment of new trustees would be in line with the Trust Deed 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.

There is no chief executive officer. The day to day affairs are undertaken by Mr Sugarman on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making as well as ensuring the direct charitable activity is managed and maintained to the highest possible standard.

These risks are managed by the trustees researching potential beneficiaries before granting donations as well as overseeing the direct charitable activity in a way that ensures best use of resources.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

The objects of the charity are to provide an opportunity for gifted post graduate students of a high calibre from Talmudical colleges throughout the world to pursue their studies at an advanced level equivalent to post graduate research.

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.

Grant making policy

The charity is funded primarily by donations. The charity gives out bursaries to students so that they can further their studies.

Grants paid to institutions during the year are as detailed in the notes to the accounts.

The application of the funds by way of grants to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Achievements and performance

The charity received £767,468 in donations receivable during the year. During the year the charity spent £75,862 on various direct costs as well as bursaries totalling £502,861 and charitable grants to Ashkelon Foundation totalling £100,000. Other charitable grants paid out, as disclosed in the notes to the accounts, amounted to £82,961. These expenses, bursaries and grants are in line with the objects of the charity. The charity also incurred support costs amounting to £8,573.

The charity also had investment income receivable for the year amounting to £9,130, as well as income from other trading activities amounting to £20,914.

Other income received by the charity amounting to £13,585 relates to advertising income and the sale of religious items around the festivals.

The charity received £11,242 in JRS grants from HMRC relating to coronavirus.

Other costs incurred were in relation to other direct charitable expenses, administration expenses and sundry fundraising expenses.

Fundraising expenses are as detailed in the accounts and are mainly for travel costs of the fundraisers during the year.

Investments owned by the charity are as detailed in the notes to the accounts. The trustees consider these investments to be prudent investments for the charity.

No funds are in deficit at the end of the year.

There were no new investments made during the year.

Related party transactions in the reporting period are as detailed in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £49,606.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Financial review

Investment performance

The investments of the charity have performed reasonably well in the year with an 7% return.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns had been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It represents the free reserves of the charity besides the tangible fixed assets and investments.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net assets of the charity, stand at £139,730, all of which are unrestricted.

Coronavirus

The charity has not been materially affected by the coronavirus, the JRS was utilised.

The trustees' annual report was approved on 1 February 2022 and signed on behalf of the board of trustees by:

Dr S Bolel

Trustee

Centre For Advanced Rabbinics

Independent Examiner's Report to the Trustees of Centre For Advanced Rabbinics

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of Centre For Advanced Rabbinics ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

1 February 2022

Centre For Advanced Rabbinics

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	767,468	767,468	779,324
Other trading activities	5	32,166	32,166	7,164
Investment income	6	9,130	9,130	9,213
Other income	7	13,585	13,585	12,260
Total income		<u>822,349</u>	<u>822,349</u>	<u>807,961</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	2,486	2,486	24,372
Expenditure on charitable activities	9,10	770,257	770,257	776,808
Total expenditure		<u>772,743</u>	<u>772,743</u>	<u>801,180</u>
Net income and net movement in funds		<u>49,606</u>	<u>49,606</u>	<u>6,781</u>
Reconciliation of funds				
Total funds brought forward		442,130	442,130	435,349
Total funds carried forward		<u>491,736</u>	<u>491,736</u>	<u>442,130</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 10 to 19 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Financial Position

5 April 2021

		2021		2020
	Note	£	£	£
Fixed assets				
Tangible fixed assets	17		227,006	226,869
Investments	18		125,000	125,000
			<u>352,006</u>	351,869
Current assets				
Stocks	19	15,920		13,256
Debtors	20	72,278		64,932
Cash at bank and in hand		150,156		110,699
		<u>238,354</u>		188,887
Creditors: amounts falling due within one year	21	<u>98,624</u>		98,626
Net current assets			<u>139,730</u>	90,261
Total assets less current liabilities			<u>491,736</u>	442,130
Net assets			<u>491,736</u>	<u>442,130</u>
Funds of the charity				
Unrestricted funds			491,736	442,130
Total charity funds	23		<u>491,736</u>	<u>442,130</u>

These financial statements were approved by the board of trustees and authorised for issue on 1 February 2022, and are signed on behalf of the board by:

Dr S Bolel
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Cash Flows

Year ended 5 April 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	49,606	6,781
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	764	740
Dividends, interest and rents from investments	(9,100)	(9,100)
Other interest receivable and similar income	(30)	(113)
<i>Changes in:</i>		
Stocks	(2,664)	(1,732)
Trade and other debtors	(7,346)	(35,670)
Trade and other creditors	(2)	1
Cash generated from operations	<u>31,228</u>	<u>(39,093)</u>
Interest received	30	113
Net cash from/(used in) operating activities	<u>31,258</u>	<u>(38,980)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	9,100	9,100
Purchase of tangible assets	(901)	(1,021)
Net cash from investing activities	<u>8,199</u>	<u>8,079</u>
Net increase/(decrease) in cash and cash equivalents	39,457	(30,901)
Cash and cash equivalents at beginning of year	110,699	141,600
Cash and cash equivalents at end of year	<u>150,156</u>	<u>110,699</u>

The notes on pages 10 to 19 form part of these financial statements.

Centre For Advanced Rabbinitics

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 139 Prince Consort Road, Gateshead, Tyne & Wear, NE8 1LR.

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.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the investment property valuation.

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.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

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

Resources expended

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

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

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

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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

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 - 15% 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

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRS 102.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

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.

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Defined contribution plans

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

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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 £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	767,468	767,468	779,324	779,324

5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	20,914	20,914	7,164	7,164
JRS grants	11,252	11,252	–	–
	<u>32,166</u>	<u>32,166</u>	<u>7,164</u>	<u>7,164</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	9,100	9,100	9,100	9,100
Bank interest receivable	30	30	113	113
	<u>9,130</u>	<u>9,130</u>	<u>9,213</u>	<u>9,213</u>

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Commissions receivable	10,195	10,195	10,110	10,110
Advertising income	3,390	3,390	2,150	2,150
	<u>13,585</u>	<u>13,585</u>	<u>12,260</u>	<u>12,260</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Travel & other fundraising costs	2,486	2,486	24,372	24,372

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Depreciation, staff costs & other direct costs	75,862	75,862	71,392	71,392
Bursaries	502,861	502,861	487,604	487,604
Ashkelon Foundation	100,000	100,000	108,157	108,157
Other charitable grants	82,961	82,961	93,485	93,485
Support costs	8,573	8,573	16,170	16,170
	<u>770,257</u>	<u>770,257</u>	<u>776,808</u>	<u>776,808</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Depreciation, staff costs & other direct costs	75,862	–	4,205	80,067	83,362
Bursaries	–	502,861	–	502,861	487,604
Ashkelon Foundation	–	100,000	–	100,000	108,157
Other charitable grants	–	82,961	–	82,961	93,485
Governance costs	–	–	4,368	4,368	4,200
	<u>75,862</u>	<u>685,822</u>	<u>8,573</u>	<u>770,257</u>	<u>776,808</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	2,110	2,110	7,800
General office	2,095	2,095	4,170
Governance costs	4,368	4,368	4,200
	<u>8,573</u>	<u>8,573</u>	<u>16,170</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

12. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Ashkelon Foundation	100,000	108,157
Other educational grants	<u>82,961</u>	<u>93,485</u>
	182,961	201,642
Grants to individuals		
Bursaries	<u>502,861</u>	<u>487,604</u>
Total grants	<u>685,822</u>	<u>689,246</u>

13. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>764</u>	<u>740</u>

14. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,200	4,200
Other financial services	<u>168</u>	<u>–</u>
	<u>4,368</u>	<u>4,200</u>

15. Staff costs

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

	2021 £	2020 £
Wages and salaries	30,673	34,896
Employer contributions to pension plans	<u>319</u>	<u>303</u>
	<u>30,992</u>	<u>35,199</u>

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

The average head count of employees during the year was 7 (2020: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of administrative staff	2	2
Teaching and associated staff	<u>5</u>	<u>5</u>
	<u>7</u>	<u>7</u>

Centre For Advanced Rabbinitics

Notes to the Financial Statements (continued)

Year ended 5 April 2021

15. Staff costs (continued)

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

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

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 6 April 2020	222,675	55,100	277,775
Additions	–	901	901
At 5 April 2021	222,675	56,001	278,676
Depreciation			
At 6 April 2020	–	50,906	50,906
Charge for the year	–	764	764
At 5 April 2021	–	51,670	51,670
Carrying amount			
At 5 April 2021	222,675	4,331	227,006
At 5 April 2020	222,675	4,194	226,869

18. Investments

	Investment properties £
Cost or valuation	
At 6 April 2020 and 5 April 2021	125,000
Impairment	
At 6 April 2020 and 5 April 2021	
Carrying amount	
At 5 April 2021	125,000
At 5 April 2020	125,000

All investments shown above are held at valuation.

Investment properties

Investment property

Investment property is a property owned 100% by the charity. It is stated at fair value as estimated by the trustees. No depreciation is charged as required by Companies Act 2006 as the trustees feel it is an investment asset that does not require depreciation.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

19. Stocks

	2021 £	2020 £
Stock of vouchers	<u>15,920</u>	<u>13,256</u>

20. Debtors

	2021 £	2020 £
Other debtors	<u>72,278</u>	<u>64,932</u>

21. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,200	4,200
Loans to the Kollel	<u>94,424</u>	<u>94,426</u>
	<u>98,624</u>	<u>98,626</u>

22. 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 £319 (2020: £303).

23. Analysis of charitable funds

Unrestricted funds

	At 06 Apr 2020 £	Income £	Expenditure £	At 05 Apr 2021 £
General funds	<u>442,130</u>	<u>822,349</u>	<u>(772,743)</u>	<u>491,736</u>

	At 06 Apr 2019 £	Income £	Expenditure £	At 05 Apr 2020 £
General funds	<u>435,349</u>	<u>807,961</u>	<u>(801,180)</u>	<u>442,130</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

24. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	227,006	227,006
Investments	125,000	125,000
Current assets	238,354	238,354
Creditors less than 1 year	(98,624)	(98,624)
Net assets	491,736	491,736

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	226,868	226,868
Investments	125,000	125,000
Current assets	188,887	188,887
Creditors less than 1 year	(98,625)	(98,625)
Net assets	442,130	442,130

25. Analysis of changes in net debt

	At 6 Apr 2020 £	Cash flows £	At 5 Apr 2021 £
Cash at bank and in hand	<u>110,699</u>	<u>39,457</u>	<u>150,156</u>

26. Related parties

Dr S Bolel, a trustee of the Centre for Advanced Rabbinics, donated £300 during the year to Centre for Advanced Rabbinics.

27. Taxation

Centre For Advanced Rabbinics is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.