

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

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

**KOLLEL RABINOW (DIVRE SHIR) FOUNDATION**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**KOLLEL RABINOW (DIVRE SHIR) FOUNDATION**

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

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

# KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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

### Reference and administrative information

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

### OBJECTIVES AND ACTIVITIES

#### Objectives public benefit

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

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

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

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

### FINANCIAL REVIEW

#### Reserves policy

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

### FUTURE PLANS

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

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Constitution

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

#### Organisational structure

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

#### Risk management

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

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**KOLLEL RABINOW (DIVRE SHIR) FOUNDATION**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Mr Y Rand - Trustee

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

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

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

### Responsibilities and basis of report

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

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

### Independent examiner's statement

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

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

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

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

E Meyer FCA BSc

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

2 April 2025

**KOLLEL RABINOW (DIVRE SHIR) FOUNDATION**

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

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

The notes form part of these financial statements

**KOLLEL RABINOW (DIVRE SHIR) FOUNDATION**

**BALANCE SHEET  
31 MARCH 2024**

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

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

Mr Y Rand - Trustee

# KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

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

#### **Income**

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

#### **Expenditure**

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

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

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

#### **Tangible fixed assets**

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

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

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Going concern**

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

### 2. DONATIONS AND LEGACIES

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations	448,270	264,996

**KOLLEL RABINOW (DIVRE SHIR) FOUNDATION**

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

**3. INVESTMENT INCOME**

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

**4. SUPPORT COSTS**

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

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

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

**5. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**6. STAFF COSTS**

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

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

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

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

**KOLLEL RABINOW (DIVRE SHIR) FOUNDATION**

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

**7. TANGIBLE FIXED ASSETS**

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

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**9. RELATED PARTY DISCLOSURES**

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