

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

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

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2025**

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KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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

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

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative information

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

OBJECTIVES AND ACTIVITIES

Objectives public benefit

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

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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

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

FINANCIAL REVIEW

Reserves policy

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

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

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

Organisational structure

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

Risk management

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

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

Mr Y Rand - Trustee

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

E Meyer FCA BSc

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

29 January 2026

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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

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

The notes form part of these financial statements

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

**BALANCE SHEET
31 MARCH 2025**

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

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

Mr Y Rand - Trustee

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

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

Tangible fixed assets

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	313,089	448,270

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	-	22

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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

4. SUPPORT COSTS

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

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

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

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

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

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

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

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

KOLLEL RABINOW (DIVRE SHIR) FOUNDATION

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

7. TANGIBLE FIXED ASSETS

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

9. RELATED PARTY DISCLOSURES

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