

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE YESHIVO HOROMO TALMUDICAL COLLEGE**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Statement of Financial Position</b>	6
<b>Statement of Cash Flows</b>	7
<b>Notes to the Financial Statements</b>	8 to 14

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

<b>TRUSTEES</b>	Rabbi E Schlesinger Rabbi M Schlesinger Rabbi E Schlesinger (appointed 1.6.25)
<b>PRINCIPAL ADDRESS</b>	100 Fairholt Road London N16 5HN
<b>REGISTERED CHARITY NUMBER</b>	313836
<b>INDEPENDENT EXAMINER</b>	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

# THE YESHIVO HOROMO TALMUDICAL COLLEGE

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

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The charitable objects are:

- i) to promote theological and Talmudical research and
- ii) to provide educational facilities, scholarships and maintenance for any needy students.

#### **Significant activities**

The charity was set up to support and promote the educational activities of the college. These activities were undertaken for public benefit and to further the charity's objectives. The charity provided scholarships during the year under review in accordance with the charity's objectives to promote education and theological research amongst members of the Jewish faith in need of assistance in order to continue their education.

#### **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.

#### **Grantmaking**

The trustees obtain details of all requests for assistance and ensure that good recommendations are received before any payments are made.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities**

During the year under review the charity received donations that amounted to £804,102 (2023: £747,786).

During the year under review the charity paid for books and provided scholarships to various students that amounted to £660,100 (2023: £595,095).

#### **Investment performance**

During the year under review the charity received rental income that amounted to £159,380 (2023: £134,228).

### **FINANCIAL REVIEW**

#### **Financial position**

The college is reliant on donations in order to provide scholarships for students in need. The trustees are satisfied with the results of the charity for the year under review.

#### **Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income in order to meet the working capital needs and future commitments of the college.

### **FUTURE PLANS**

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

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

#### **Governing document**

The charity is controlled by its governing document, a constitution and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

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

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The charity has assessed the major risks to which the charity is exposed, in particular those to the operations and finances of the charity, and is satisfied systems are in place to mitigate its exposure to those risks.

Approved by order of the board of trustees on 16 October 2025 and signed on its behalf by:

Rabbi E Schlesinger - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE YESHIVO HOROMO TALMUDICAL COLLEGE**

**Independent examiner's report to the trustees of The Yeshivo Horomo Talmudical College**

I report to the charity trustees on my examination of the accounts of The Yeshivo Horomo Talmudical College (the Trust) for the year ended 31 December 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.

M A Venitt

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

16 October 2025

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	804,102	747,786
Investment income	3	159,380	134,571
<b>Total</b>		963,482	882,357
 <b>EXPENDITURE ON</b>			
Raising funds	4	52,929	63,993
<b>Charitable activities</b>	5		
Talmudical education		874,795	812,846
Other		3,240	4,773
<b>Total</b>		930,964	881,612
 <b>NET INCOME</b>		32,518	745
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,216,032	2,215,287
 <b>TOTAL FUNDS CARRIED FORWARD</b>		2,248,550	2,216,032

The notes form part of these financial statements

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

**STATEMENT OF FINANCIAL POSITION  
31 DECEMBER 2024**

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	11	2,954,170	2,956,865
<b>CURRENT ASSETS</b>			
Investments	12	40,000	40,000
Cash at bank		38,531	50,600
		78,531	90,600
<b>CREDITORS</b>			
Amounts falling due within one year	13	(97,244)	(129,250)
<b>NET CURRENT ASSETS</b>		(18,713)	(38,650)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		2,935,457	2,918,215
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(686,907)	(702,183)
<b>NET ASSETS</b>		2,248,550	2,216,032
<b>FUNDS</b>			
Unrestricted funds	16	2,248,550	2,216,032
<b>TOTAL FUNDS</b>		2,248,550	2,216,032

The financial statements were approved by the Board of Trustees and authorised for issue on 16 October 2025 and were signed on its behalf by:

E Schlesinger - Trustee

M Schlesinger - Trustee

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	18	59,530	112,033
Interest paid		(56,322)	(46,093)
Net cash provided by operating activities		3,208	65,940
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		-	(40,000)
Interest received		-	343
Net cash provided by/(used in) investing activities		-	(39,657)
<b>Cash flows from financing activities</b>			
Loan repayments in year		(15,277)	(12,561)
Net cash used in financing activities		(15,277)	(12,561)
<b>Change in cash and cash equivalents in the reporting period</b>			
		(12,069)	13,722
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		50,600	36,878
<b>Cash and cash equivalents at the end of the reporting period</b>			
		38,531	50,600

The notes form part of these financial statements

# THE YESHIVO HOROMO TALMUDICAL COLLEGE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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 income is recognized in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.

Rental income is shown as receivable excluding VAT.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Charitable activities**

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

#### **Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation of good practice. The costs include costs related to statutory audit and direct governing costs.

#### **Tangible fixed assets**

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

Freehold property	- not provided
Improvements to property	- not provided
Fixtures and fittings	- 15% on reducing balance

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

<b>2. DONATIONS AND LEGACIES</b>		31.12.24	31.12.23
		£	£
Donations and grants		<u>804,102</u>	<u>747,786</u>
<b>3. INVESTMENT INCOME</b>		31.12.24	31.12.23
		£	£
Rents received		159,380	134,228
Deposit account interest		-	343
		<u>159,380</u>	<u>134,571</u>
<b>4. RAISING FUNDS</b>			
<b>Raising donations and legacies</b>		31.12.24	31.12.23
		£	£
Cost of generating funds		<u>23,445</u>	<u>37,728</u>
<b>Investment management costs</b>		31.12.24	31.12.23
		£	£
Property repairs		<u>29,484</u>	<u>26,265</u>
Aggregate amounts		<u>52,929</u>	<u>63,993</u>
<b>5. CHARITABLE ACTIVITIES COSTS</b>			
	Direct	Grant	
	Costs	funding of	
	£	activities	Support
	£	(see note	costs (see
	£	6)	note 7)
	£	£	£
Talmudical education	<u>133,170</u>	<u>660,100</u>	<u>81,525</u>
			<u>874,795</u>
<b>6. GRANTS PAYABLE</b>		31.12.24	31.12.23
		£	£
Talmudical education		<u>660,100</u>	<u>595,095</u>

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

**7. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	-	-	3,240	3,240
Talmudical education	15,531	62,123	3,871	81,525
	<u>15,531</u>	<u>62,123</u>	<u>7,111</u>	<u>84,765</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**9. STAFF COSTS**

	31.12.24	31.12.23
	£	£
Wages and salaries	119,150	132,452
	<u>119,150</u>	<u>132,452</u>

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

	31.12.24	31.12.23
Staff	16	16
	<u>16</u>	<u>16</u>

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	747,786
Investment income	134,571
<b>Total</b>	<u>882,357</u>
<b>EXPENDITURE ON</b>	
Raising funds	63,993
<b>Charitable activities</b>	
Talmudical education	812,846
Other	4,773
<b>Total</b>	<u>881,612</u>

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £ 745
<b>NET INCOME</b>	

**RECONCILIATION OF FUNDS**

Total funds brought forward	2,215,287
-----------------------------	-----------

**TOTAL FUNDS CARRIED FORWARD**

2,216,032

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2024 and 31 December 2024	2,100,000	838,906	186,199	3,125,105
<b>DEPRECIATION</b>				
At 1 January 2024	-	-	168,240	168,240
Charge for year	-	-	2,695	2,695
At 31 December 2024	-	-	170,935	170,935
<b>NET BOOK VALUE</b>				
At 31 December 2024	2,100,000	838,906	15,264	2,954,170
At 31 December 2023	2,100,000	838,906	17,959	2,956,865

**12. CURRENT ASSET INVESTMENTS**

	31.12.24	31.12.23
	£	£
Unlisted investments	40,000	40,000

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

<b>13.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.12.24	31.12.23
		£	£
	Other creditors	97,244	129,250
		<u>          </u>	<u>          </u>

<b>14.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.12.24	31.12.23
		£	£
	Bank loans (see note 15)	650,804	662,202
	Other creditors	36,103	39,981
		<u>          </u>	<u>          </u>
		<u>686,907</u>	<u>702,183</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	36,103	39,981
	<u>          </u>	<u>          </u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instal	217,131	228,529
Repayable otherwise than by instalments:		
Bank loans	433,673	433,673
	<u>          </u>	<u>          </u>

**16. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,216,032	32,518	2,248,550
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,216,032</u>	<u>32,518</u>	<u>2,248,550</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	963,482	(930,964)	32,518
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>963,482</u>	<u>(930,964)</u>	<u>32,518</u>

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	2,215,287	745	2,216,032
<b>TOTAL FUNDS</b>	<u>2,215,287</u>	<u>745</u>	<u>2,216,032</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	882,357	(881,612)	745
<b>TOTAL FUNDS</b>	<u>882,357</u>	<u>(881,612)</u>	<u>745</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	2,215,287	33,263	2,248,550
<b>TOTAL FUNDS</b>	<u>2,215,287</u>	<u>33,263</u>	<u>2,248,550</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,845,839	(1,812,576)	33,263
<b>TOTAL FUNDS</b>	<u>1,845,839</u>	<u>(1,812,576)</u>	<u>33,263</u>

**THE YESHIVO HOROMO TALMUDICAL COLLEGE**

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

**17. RELATED PARTY DISCLOSURES**

During the period the charity received £84,833 in donations from Tevini. The charity and Tevini share a common trustee.

**18. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.24	31.12.23
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	32,518	745
<b>Adjustments for:</b>		
Depreciation charges	2,696	3,169
Interest received	-	(343)
Interest paid	56,322	46,093
Decrease in debtors	-	40,000
(Decrease)/increase in creditors	(32,006)	22,369
	<u>59,530</u>	<u>112,033</u>
<b>Net cash provided by operations</b>	<u>59,530</u>	<u>112,033</u>

**19. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
<b>Net cash</b>			
Cash at bank	50,600	(12,069)	38,531
	<u>50,600</u>	<u>(12,069)</u>	<u>38,531</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	40,000	-	40,000
	<u>40,000</u>	<u>-</u>	<u>40,000</u>
<b>Debt</b>			
Debts falling due after 1 year	(702,183)	15,276	(686,907)
	<u>(702,183)</u>	<u>15,276</u>	<u>(686,907)</u>
<b>Total</b>	<u>(611,583)</u>	<u>3,207</u>	<u>(608,376)</u>