REGISTERED CHARITY NUMBER: 313836

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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THE YESHIVO HOROMO TALMUDICAL COLLEGE

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2025

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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 £617,344 (2024- £804,102).

During the year under review the charity paid for books and provided scholarships to various students that amounted to £552,056 (2024: £656,056).

Investment performance

During the year under review the charity received rental income that amounted to £153,184 (2024: £159,380).

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.

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 29 October 2026 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 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.

M A Venitt

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

29 October 2026

THE YESHIVO HOROMO TALMUDICAL COLLEGE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 Unrestricted funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	617,346	804,102
Investment income	3	153,532	159,380
Total		770,878	963,482
EXPENDITURE ON			
Raising funds	4	29,161	52,929
Charitable activities	5		
Talmudical education		738,221	870,751
Other		3,240	3,240
Total		770,622	926,920
NET INCOME		256	36,562
RECONCILIATION OF FUNDS			
Total funds brought forward		2,252,594	2,216,032
TOTAL FUNDS CARRIED FORWARD		2,252,850	2,252,594

The notes form part of these financial statements

THE YESHIVO HOROMO TALMUDICAL COLLEGE

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2025

	Notes	31.12.25 Unrestricted funds £	31.12.24 Total funds £
FIXED ASSETS			
Tangible assets	11	2,951,880	2,954,170
CURRENT ASSETS			
Investments	12	40,000	40,000
Cash at bank		30,972	38,531
		70,972	78,531
CREDITORS			
Amounts falling due within one year	13	(115,372)	(93,200)
NET CURRENT ASSETS		(44,400)	(14,669)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,907,480	2,939,501
CREDITORS			
Amounts falling due after more than one year		(656,920)	(686,907)
NET ASSETS		2,250,560	2,252,594
FUNDS	15		
Unrestricted funds		2,250,560	2,252,594
TOTAL FUNDS		2,250,560	2,252,594

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

E Schlesinger - Trustee

M Schlesinger - Trustee

The notes form part of these financial statements

THE YESHIVO HOROMO TALMUDICAL COLLEGE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	51,987	59,530
Interest paid		(35,082)	(56,322)
Net cash provided by operating activities		16,905	3,208
Cash flows from investing activities			
Interest received		349	-
Net cash provided by investing activities		349	-
Cash flows from financing activities			
Loan repayments in year		(29,988)	(15,277)
Net cash used in financing activities		(29,988)	(15,277)
Change in cash and cash equivalents in the reporting period		(12,734)	(12,069)
Cash and cash equivalents at the beginning of the reporting period	2	38,531	50,600
Cash and cash equivalents at the end of the reporting period	2	25,797	38,531

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25 £	31.12.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(2,034)	36,562
Adjustments for:		
Depreciation charges	2,290	2,696
Interest received	(349)	-
Interest paid	35,082	56,322
Increase/(decrease) in creditors	16,998	(36,050)
Net cash provided by operations	51,987	59,530

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.12.25 £	31.12.24 £
Notice deposits (less than 3 months)	30,972	38,531
Overdrafts included in bank loans and overdrafts falling due within one year	(5,175)	-
Total cash and cash equivalents	25,797	38,531

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	38,531	(7,559)	30,972
Bank overdraft	-	(5,175)	(5,175)
	38,531	(12,734)	25,797
Liquid resources			
Current asset investments	40,000	-	40,000
	40,000	-	40,000
Debt			
Debts falling due after 1 year	(686,907)	29,987	(656,920)
	(686,907)	29,987	(656,920)
Total	(608,376)	17,253	(591,123)

The notes form part of these financial statements

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 cost comprise all costs involving the public accountability of the charity and its compliance withregulation of good practice. The cost 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.

continued...

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Donations and grants	617,346	804,102

3. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Rents received	153,183	159,380
Deposit account interest	349	-
	153,532	159,380

4. RAISING FUNDS

Raising donations and legacies

	31.12.25	31.12.24
	£	£
Cost of generating funds	10,260	23,445

Investment management costs

	31.12.25	31.12.24
	£	£
Property repairs	18,901	29,484
Aggregate amounts	29,161	52,929

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Talmudical education	125,562	552,556	60,103	738,221

6. GRANTS PAYABLE

	31.12.25	31.12.24
	£	£
Talmudical education	552,556	656,056

continued...

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	-	-	3,240	3,240
Talmudical education	20,260	39,843	-	60,103
	20,260	39,843	3,240	63,343

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	111,089	119,150
	111,089	119,150

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

	31.12.25	31.12.24
Staff	18	16

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	804,102
Investment income	159,380
Total	963,482
EXPENDITURE ON	
Raising funds	52,929
Charitable activities	
Talmudical education	870,751
Other	3,240
Total	926,920

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
NET INCOME	36,562
RECONCILIATION OF FUNDS	
Total funds brought forward	2,216,032
TOTAL FUNDS CARRIED FORWARD	2,252,594

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 January 2025 and 31 December 2025	2,100,000	838,906	186,199	3,125,105
DEPRECIATION				
At 1 January 2025	-	-	170,935	170,935
Charge for year	-	-	2,290	2,290
At 31 December 2025	-	-	173,225	173,225
NET BOOK VALUE				
At 31 December 2025	2,100,000	838,906	12,974	2,951,880
At 31 December 2024	2,100,000	838,906	15,264	2,954,170

12. CURRENT ASSET INVESTMENTS

	31.12.25 £	31.12.24 £
Unlisted investments	40,000	40,000

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Bank loans and overdrafts (see note 14)	5,175	-
Other creditors	110,197	93,200
	115,372	93,200

14. LOANS

An analysis of the maturity of loans is given below:

	31.12.25 £	31.12.24 £
Amounts falling due within one year on demand:		
Bank overdrafts	5,175	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	35,184	36,103
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	188,063	217,131
Repayable otherwise than by instalments:		
Bank loans	433,673	433,673

15. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	2,252,594	(2,034)	2,250,560
TOTAL FUNDS	2,252,594	(2,034)	2,250,560

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	770,878	(772,912)	(2,034)
TOTAL FUNDS	770,878	(772,912)	(2,034)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds	2,216,032	36,562	2,252,594
TOTAL FUNDS	2,216,032	36,562	2,252,594

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	963,482	(926,920)	36,562
TOTAL FUNDS	963,482	(926,920)	36,562

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

	At 1.1.24	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds	2,216,032	34,528	2,250,560
TOTAL FUNDS	2,216,032	34,528	2,250,560

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	1,734,360	(1,699,832)	34,528
TOTAL FUNDS	1,734,360	(1,699,832)	34,528

continued...

16. RELATED PARTY DISCLOSURES

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