

REGISTERED CHARITY NUMBER: 515009

BETH HATALMUD SCHOLARSHIP FUND

**REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

BETH HATALMUD SCHOLARSHIP FUND

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FOR THE YEAR ENDED 31 MARCH 2023**

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BETH HATALMUD SCHOLARSHIP FUND

LEGAL AND ADMINISTRATIVE DETAILS AT 31 MARCH 2023

Trustees

M. Bodner
A. Gluck
B. Joseph

Other Officers

Principal: Rabbi S Steinhaus

Address

1 Ashgrove Terrace
Gateshead
Tyne and Wear
NE8 1RL

Legal Status

The charity was established by constitution dated 21 February 1984 and is registered with the Charities Commission – Registration Number 515009.

Independent Examiner

Atkinsons Bloom Mayer
Cobalt Business Exchange
Cobalt Park Way
Wallsend
Newcastle-upon-Tyne
NE28 9NZ

Bankers

Lloyds Bank
15 West Street
Gateshead
Tyne & Wear
NE8 1DP

BETH HATALMUD SCHOLARSHIP FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report together with the financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP2005).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is governed by a trust deed dated 21 February 1984, in which its objects are set out.

Management Structure

The trustees who served throughout the year were:

Mr Michael Bodner

Mr Avigdor Gluck

Mr Bernard Joseph

There is no chief executive officer employed in the charity. The day to day affairs are undertaken by the Principal Rabbi Solomon Steinhaus. The trustees oversee all activities and ensure the efficient and proper conduct of the charity. Rabbi Steinhaus gives of his time without any monetary compensation.

Risk Review

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are the advancement of Orthodox Jewish education and to alleviate poverty amongst members of the Jewish faith. For more than two decades we have concentrated our resources almost entirely on providing study bursaries for students wishing to advance their Talmudic Studies or Rabbinical courses. By so doing, we have achieved both objectives, as these students are invariably in dire financial need.

During this year a number of senior students who were deemed qualified to teach were employed as tutors running various religious study programs within the charity's premises.

The charity disburses grants and employs tutors with adherence to the above objects. Such disbursements made during the year are detailed in the accounts.

BETH HATALMUD SCHOLARSHIP FUND

TRUSTEES' REPORT (CONT.) FOR THE YEAR ENDED 31 MARCH 2023

The fund raising activities have continued throughout the year to enable the charity to meet its objectives.

The Trustees have considered the guidance from the Charity Commission on public benefit, and in particular the specific guidance for charities for the advancement of religion, and believe that these activities ensure that the charity complies with this guidance.

ACHIEVEMENTS AND PERFORMANCE

Results for the year

In terms of the charity's objectives, we are once again pleased to report a particularly satisfying year. The students have continued to immerse themselves in their Talmudic research with great dedication and the tutoring programmes have met with much success.

Post Covid, we have managed to reinstate a full range of programs and activities.

In the year ended 31 March 2023 the charity's income from donations increased by an extremely pleasing 33% to £149,660 (2022: £112,741). As always, we are extremely grateful to our donors. Grants received were also up to £29,300 (2022: £26,900).

Total income received was £180,620 (2022: £140,681).

In consonance with the increase in income, the overall level of disbursements for charitable activities increased to £175,265 (2022: £151,993).

The charity continues to maintain tight controls over its costs whilst maintaining efficiency - total support costs of are only 12% of total expenditure. Detailed information about the nature of these disbursements is provided in note 3 to the financial statements.

Achievements

Our ever-growing list of graduates who have moved on to assume prominent positions in Jewish Education or the Rabbinic world-wide, continues to be a source of great pride and gratification. These positions demand not only intellectual expertise and theoretical qualifications but also the application and communication of such knowledge. The success of our graduates is evidence of our institution's achievement in promoting these abilities.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds at a level sufficient to cover unforeseen major expenditure and shortfalls in income. The Trustees have reviewed the level of reserves held by the charity and have concluded that the current level of reserves is sufficient to allow the charity to be managed effectively and to continue to provide uninterrupted services for the foreseeable future.

AIMS FOR THE FUTURE

Our aim is to maintain and consolidate our position as a centre of educational excellence in the training of Rabbis, teachers and youth leaders. As a well-established and respected institution of 37 years standing, we are confident that our many long-standing friends will maintain or perhaps increase their generous support to allow us to continue on to further successes.

BETH HATALMUD SCHOLARSHIP FUND

**TRUSTEES' REPORT (CONT.)
FOR THE YEAR ENDED 31 MARCH 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law 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 its financial activities for that period, together with its assets and liabilities at the end of the period, and adequately distinguish any material special trust or other restricted fund of the Charity. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the appropriate Statements of Recommended Practice on Accounting by Charities and the Accounting Regulations and with applicable Accounting Standards, subject to any material departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations of the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the trustees and signed on its behalf:-

Michael Bodner – Trustee

Date: 12 November 2023

BETH HATALMUD SCHOLARSHIP FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BETH HATALMUD SCHOLARSHIP FUND FOR THE YEAR ENDED 31 MARCH 2023

I report on the Financial Statements of the Charity for the year ended 31 March 2023 which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145(l)(a) of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with s130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M J Bloom
Atkinsons Bloom Mayer
CBX, Cobalt Park Way, Wallsend, Newcastle-upon-Tyne, NE28 9NZ
12 November 2023

BETH HATALMUD SCHOLARSHIP FUND**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

		2023 £	2022 £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income			
Donations		149,660	112,741
Grants received		29,900	26,900
		<u>179,560</u>	<u>139,641</u>
Investment income			
UK rent receivable		1,060	1,040
UK interest receivable		-	-
		<u>1,060</u>	<u>1,040</u>
TOTAL INCOMING RESOURCES		<u>180,620</u>	<u>140,681</u>
RESOURCES EXPENDED			
Costs of generating funds	2	2,351	962
Charitable activities	3	170,218	150,383
Governance costs	4	696	648
TOTAL RESOURCES EXPENDED		<u>173,265</u>	<u>151,993</u>
NET INCOMING RESOURCES		7,355	(11,312)
RECONCILIATION OF FUNDS			
Fund balances brought forward at 1 April 2022		100,052	111,364
FUND BALANCES CARRIED FORWARD AT 31 MARCH 2023		<u>107,407</u>	<u>100,052</u>

The notes on pages 8 to 9 form part of these financial statements

BETH HATALMUD SCHOLARSHIP FUND

**BALANCE SHEET
AT 31 MARCH 2023**

		2023	2022
		£	£
	Notes		
FIXED ASSETS	5	24,691	32,108
CURRENT ASSETS			
Debtors	6	15,874	11,019
Cash at bank and in hand		<u>68,161</u>	<u>57,822</u>
		84,035	68,841
CREDITORS			
Amounts falling due within one year	7	(1,319)	(897)
NET CURRENT ASSETS		<u>82,716</u>	<u>67,944</u>
		<u>107,407</u>	<u>100,052</u>
FUNDS			
Unrestricted Funds		<u>107,407</u>	<u>100,052</u>

The notes on pages 8 to 9 form part of these financial statements

BETH HATALMUD SCHOLARSHIP FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 2023

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP2005) and the Charities Act 2011.

a) Incoming Resources

Gifts and donations to the charity are recognised as income at the date of receipt. Income tax recoverable on gift-aided donations is recognised as receivable at the date of receipt of the original gift or donation irrespective of when the income tax was actually received.

b) Expenditure

- All expenditure is accounted for on an accruals basis.
- Charitable expenditure includes all expenditure directly related to the objects of the charity in accordance with the SORP.
- The charity is not VAT registered and expenditure is shown gross of irrecoverable VAT.
- Stipends paid to individuals to support their studies paid to tutors are recognised at the date of actual payment.
- Wages paid to tutors are brought to account when they are incurred.
- Costs of Generating Funds are those costs directly associated with fundraising.
- Governance Costs are those costs associated in compliance with statutory and constitutional requirements.
- Support Costs are general costs which have been incurred in order that the charity can operate effectively.

c) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

d) Fixed Assets

The Improvements to leased premises are reflected at cost and amortised over its estimated useful life.

BETH HATALMUD SCHOLARSHIP FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
2. Costs of generating funds		
Fundraising expenses	<u>2,351</u>	<u>962</u>
3. Charitable activities		
Student grants paid to individual students	87,280	69,190
Wages paid to tutors	62,986	62,305
Support costs	<u>19,952</u>	<u>18,888</u>
	<u>170,218</u>	<u>150,383</u>
4. Governance costs		
Accounting fee for independent examination	<u>696</u>	<u>648</u>
5. Fixed assets		
Refurbishment & Improvements to Leased premises		
At cost	74,168	74,168
Amortised over 10 years	<u>(49,477)</u>	<u>(42,060)</u>
	<u>24,691</u>	<u>32,108</u>
6. Debtors		
Loans	5,000	-
Prepaid expenses	5,204	5,349
Rent receivable	<u>5,670</u>	<u>5,670</u>
	<u>15,874</u>	<u>11,019</u>
7. Creditors		
Accruals	<u>1,319</u>	<u>897</u>
8. Staff costs		
Wages to tutors	<u>62,986</u>	<u>62,305</u>

No employee received emoluments of more than £60,000 (2022: None)

The average number of employees during the year was 8 (2022: 9)

9. Trustees' remuneration and expenses

The trustees received no remuneration nor reimbursement of expenses during the year.