

Centre For Advanced Rabbinics
Unaudited Financial Statements
5 April 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinics

Financial Statements

Year ended 5 April 2021

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Centre For Advanced Rabbinics

Trustees' Annual Report

Year ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

Reference and administrative details

Registered charity name Centre For Advanced Rabbinics

Charity registration number 529865

Principal office 139 Prince Consort Road
Gateshead
Tyne & Wear
NE8 1LR

The trustees

H Ehrentreu
J Pearlman
Dr S Bolel

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Centre For Advanced Rabbinitics

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Structure, governance and management

Centre for Advanced Rabbinitics is constituted under a deed dated 14 November 1960. It is a registered charity number 529865.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr Sugarman on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making as well as ensuring the direct charitable activity is managed and maintained to the highest possible standard.

These risks are managed by the trustees researching potential beneficiaries before granting donations as well as overseeing the direct charitable activity in a way that ensures best use of resources.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Objectives and activities

The objects of the charity are to provide an opportunity for gifted post graduate students of a high calibre from Talmudical colleges throughout the world to pursue their studies at an advanced level equivalent to post graduate research.

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.

Grant making policy

The charity is funded primarily by donations. The charity gives out bursaries to students so that they can further their studies.

Grants paid to institutions during the year are as detailed in the notes to the accounts.

The application of the funds by way of grants to either institutions or individuals.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Achievements and performance

The charity received £767,468 in donations receivable during the year. During the year the charity spent £75,862 on various direct costs as well as bursaries totalling £502,861 and charitable grants to Ashkelon Foundation totalling £100,000. Other charitable grants paid out, as disclosed in the notes to the accounts, amounted to £82,961. These expenses, bursaries and grants are in line with the objects of the charity. The charity also incurred support costs amounting to £8,573.

The charity also had investment income receivable for the year amounting to £9,130, as well as income from other trading activities amounting to £20,914.

Other income received by the charity amounting to £13,585 relates to advertising income and the sale of religious items around the festivals.

The charity received £11,242 in JRS grants from HMRC relating to coronavirus.

Other costs incurred were in relation to other direct charitable expenses, administration expenses and sundry fundraising expenses.

Fundraising expenses are as detailed in the accounts and are mainly for travel costs of the fundraisers during the year.

Investments owned by the charity are as detailed in the notes to the accounts. The trustees consider these investments to be prudent investments for the charity.

No funds are in deficit at the end of the year.

There were no new investments made during the year.

Related party transactions in the reporting period are as detailed in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £49,606.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2021

Financial review

Investment performance

The investments of the charity have performed reasonably well in the year with an 7% return.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns had been consistent for a number of years and are not at the expense of any exposure of loan to value covenants that would put these investments at risk.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. It represents the free reserves of the charity besides the tangible fixed assets and investments.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees have considered the market value of the investment property taking into account the loan to value of the properties as well as the nature and exposure of the syndicate properties. The trustees consider the holding value to be the fair value.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The free reserves, being the net assets of the charity, stand at £139,730, all of which are unrestricted.

Coronavirus

The charity has not been materially affected by the coronavirus, the JRS was utilised.

The trustees' annual report was approved on 1 February 2022 and signed on behalf of the board of trustees by:

Dr S Bolel

Trustee

Centre For Advanced Rabbinics

Independent Examiner's Report to the Trustees of Centre For Advanced Rabbinics

Year ended 5 April 2021

I report to the trustees on my examination of the financial statements of Centre For Advanced Rabbinics ('the charity') for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

1 February 2022

Centre For Advanced Rabbinics

Statement of Financial Activities

Year ended 5 April 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	767,468	767,468	779,324
Other trading activities	5	32,166	32,166	7,164
Investment income	6	9,130	9,130	9,213
Other income	7	13,585	13,585	12,260
Total income		<u>822,349</u>	<u>822,349</u>	<u>807,961</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	2,486	2,486	24,372
Expenditure on charitable activities	9,10	770,257	770,257	776,808
Total expenditure		<u>772,743</u>	<u>772,743</u>	<u>801,180</u>
Net income and net movement in funds		<u>49,606</u>	<u>49,606</u>	<u>6,781</u>
Reconciliation of funds				
Total funds brought forward		442,130	442,130	435,349
Total funds carried forward		<u>491,736</u>	<u>491,736</u>	<u>442,130</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Financial Position

5 April 2021

		2021		2020
	Note	£	£	£
Fixed assets				
Tangible fixed assets	17		227,006	226,869
Investments	18		125,000	125,000
			352,006	351,869
Current assets				
Stocks	19	15,920		13,256
Debtors	20	72,278		64,932
Cash at bank and in hand		150,156		110,699
		238,354		188,887
Creditors: amounts falling due within one year	21	98,624		98,626
Net current assets			139,730	90,261
Total assets less current liabilities			491,736	442,130
Net assets			491,736	442,130
Funds of the charity				
Unrestricted funds			491,736	442,130
Total charity funds	23		491,736	442,130

These financial statements were approved by the board of trustees and authorised for issue on 1 February 2022, and are signed on behalf of the board by:

Dr S Bolel
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Cash Flows

Year ended 5 April 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income	49,606	6,781
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	764	740
Dividends, interest and rents from investments	(9,100)	(9,100)
Other interest receivable and similar income	(30)	(113)
<i>Changes in:</i>		
Stocks	(2,664)	(1,732)
Trade and other debtors	(7,346)	(35,670)
Trade and other creditors	(2)	1
Cash generated from operations	<u>31,228</u>	<u>(39,093)</u>
Interest received	30	113
Net cash from/(used in) operating activities	<u>31,258</u>	<u>(38,980)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	9,100	9,100
Purchase of tangible assets	(901)	(1,021)
Net cash from investing activities	<u>8,199</u>	<u>8,079</u>
Net increase/(decrease) in cash and cash equivalents	39,457	(30,901)
Cash and cash equivalents at beginning of year	110,699	141,600
Cash and cash equivalents at end of year	<u>150,156</u>	<u>110,699</u>

The notes on pages 10 to 19 form part of these financial statements.

Centre For Advanced Rabbinitics

Notes to the Financial Statements

Year ended 5 April 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 139 Prince Consort Road, Gateshead, Tyne & Wear, NE8 1LR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported besides the investment property valuation.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 15% reducing balance

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Fixed asset investments, including investment property, are included at market value, where appropriate, at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA. No depreciation is provided on these investments in accordance with FRS 102.

This represents a departure from the general requirement of the Companies Act for all tangible assets to be depreciated. In the opinion of the trustees compliance with the standard is necessary for the financial statements to give a true and fair view.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	767,468	767,468	779,324	779,324

5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income	20,914	20,914	7,164	7,164
JRS grants	11,252	11,252	–	–
	<u>32,166</u>	<u>32,166</u>	<u>7,164</u>	<u>7,164</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	9,100	9,100	9,100	9,100
Bank interest receivable	30	30	113	113
	<u>9,130</u>	<u>9,130</u>	<u>9,213</u>	<u>9,213</u>

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Commissions receivable	10,195	10,195	10,110	10,110
Advertising income	3,390	3,390	2,150	2,150
	<u>13,585</u>	<u>13,585</u>	<u>12,260</u>	<u>12,260</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements (continued)

Year ended 5 April 2021

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Travel & other fundraising costs	<u>2,486</u>	<u>2,486</u>	<u>24,372</u>	<u>24,372</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Depreciation, staff costs & other direct costs	75,862	75,862	71,392	71,392
Bursaries	502,861	502,861	487,604	487,604
Ashkelon Foundation	100,000	100,000	108,157	108,157
Other charitable grants	82,961	82,961	93,485	93,485
Support costs	8,573	8,573	16,170	16,170
	<u>770,257</u>	<u>770,257</u>	<u>776,808</u>	<u>776,808</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Depreciation, staff costs & other direct costs	75,862	–	4,205	80,067	83,362
Bursaries	–	502,861	–	502,861	487,604
Ashkelon Foundation	–	100,000	–	100,000	108,157
Other charitable grants	–	82,961	–	82,961	93,485
Governance costs	–	–	4,368	4,368	4,200
	<u>75,862</u>	<u>685,822</u>	<u>8,573</u>	<u>770,257</u>	<u>776,808</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Staff costs	2,110	2,110	7,800
General office	2,095	2,095	4,170
Governance costs	4,368	4,368	4,200
	<u>8,573</u>	<u>8,573</u>	<u>16,170</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

12. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Ashkelon Foundation	100,000	108,157
Other educational grants	<u>82,961</u>	<u>93,485</u>
	182,961	201,642
Grants to individuals		
Bursaries	<u>502,861</u>	<u>487,604</u>
Total grants	<u>685,822</u>	<u>689,246</u>

13. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>764</u>	<u>740</u>

14. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	4,200	4,200
Other financial services	<u>168</u>	<u>–</u>
	<u>4,368</u>	<u>4,200</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	30,673	34,896
Employer contributions to pension plans	<u>319</u>	<u>303</u>
	<u>30,992</u>	<u>35,199</u>

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

The average head count of employees during the year was 7 (2020: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of administrative staff	2	2
Teaching and associated staff	<u>5</u>	<u>5</u>
	<u>7</u>	<u>7</u>

Centre For Advanced Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

15. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 6 April 2020	222,675	55,100	277,775
Additions	–	901	901
At 5 April 2021	<u>222,675</u>	<u>56,001</u>	<u>278,676</u>
Depreciation			
At 6 April 2020	–	50,906	50,906
Charge for the year	–	764	764
At 5 April 2021	<u>–</u>	<u>51,670</u>	<u>51,670</u>
Carrying amount			
At 5 April 2021	<u>222,675</u>	<u>4,331</u>	<u>227,006</u>
At 5 April 2020	<u>222,675</u>	<u>4,194</u>	<u>226,869</u>

18. Investments

	Investment properties £
Cost or valuation	
At 6 April 2020 and 5 April 2021	<u>125,000</u>
Impairment	
At 6 April 2020 and 5 April 2021	
Carrying amount	
At 5 April 2021	<u>125,000</u>
At 5 April 2020	<u>125,000</u>

All investments shown above are held at valuation.

Investment properties

Investment property

Investment property is a property owned 100% by the charity. It is stated at fair value as estimated by the trustees. No depreciation is charged as required by Companies Act 2006 as the trustees feel it is an investment asset that does not require depreciation.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

19. Stocks

	2021 £	2020 £
Stock of vouchers	<u>15,920</u>	<u>13,256</u>

20. Debtors

	2021 £	2020 £
Other debtors	<u>72,278</u>	<u>64,932</u>

21. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,200	4,200
Loans to the Kollel	<u>94,424</u>	<u>94,426</u>
	<u>98,624</u>	<u>98,626</u>

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £319 (2020: £303).

23. Analysis of charitable funds

Unrestricted funds

	At 06 Apr 2020 £	Income £	Expenditure £	At 05 Apr 2021 £
General funds	<u>442,130</u>	<u>822,349</u>	<u>(772,743)</u>	<u>491,736</u>

	At 06 Apr 2019 £	Income £	Expenditure £	At 05 Apr 2020 £
General funds	<u>435,349</u>	<u>807,961</u>	<u>(801,180)</u>	<u>442,130</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

24. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	227,006	227,006
Investments	125,000	125,000
Current assets	238,354	238,354
Creditors less than 1 year	(98,624)	(98,624)
Net assets	491,736	491,736

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	226,868	226,868
Investments	125,000	125,000
Current assets	188,887	188,887
Creditors less than 1 year	(98,625)	(98,625)
Net assets	442,130	442,130

25. Analysis of changes in net debt

	At 6 Apr 2020 £	Cash flows £	At 5 Apr 2021 £
Cash at bank and in hand	<u>110,699</u>	<u>39,457</u>	<u>150,156</u>

26. Related parties

Dr S Bolel, a trustee of the Centre for Advanced Rabbinics, donated £300 during the year to Centre for Advanced Rabbinics.

27. Taxation

Centre For Advanced Rabbinics is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.