

CHARITY REGISTRATION NUMBER: 529865

**Centre For Advanced Rabbinics**  
**Unaudited Financial Statements**  
**5 April 2024**

**HAFFNER HOFF LTD**

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

# Centre For Advanced Rabbinics

## Financial Statements

Year ended 5 April 2024

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# Centre For Advanced Rabbinics

## Trustees' Annual Report

Year ended 5 April 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2024.

### Reference and administrative details

<b>Registered charity name</b>	Centre For Advanced Rabbinics
<b>Charity registration number</b>	529865
<b>Principal office</b>	139 Prince Consort Road Gateshead Tyne & Wear NE8 1LR
<b>The trustees</b>	J Pearlman Dr S Bolel D Ballon (Appointed 17 April 2024)
<b>Independent examiner</b>	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 2024

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### 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 2024

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### **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 2024

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#### **Achievements and performance**

The charity received £673,091 in donations during the year as well as a permanent endowment of UK property with an estimated value of £250,000.

The charity also had investment income receivable for the year amounting to £10,295, as well as other income amounting to £57,468. Other income comprises commissions received as well as advertising income.

During the year the charity spent £78,053 on various direct costs as well as bursaries totalling £379,947.

Charitable grants paid to institutions, as disclosed in the notes to the accounts, amounted to £261,365.

The charity also incurred support costs amounting to £28,332. These expenses, bursaries and grants are in line with the objects of the charity.

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

Fundraising expenses totalled £24,330 and comprised mainly of travel expenses.

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.

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

There was an overall net income and movement in funds of £218,827.

# Centre For Advanced Rabbinics

## Trustees' Annual Report *(continued)*

Year ended 5 April 2024

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### Financial review

#### Investment performance

The investments of the charity have performed well in the year with a 6% 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 net 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. 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 current assets of the charity, stand at £79,250, all of which are unrestricted.

The trustees' annual report was approved on 4 February 2025 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 2024

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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 2024.

### 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

4 February 2025

# Centre For Advanced Rabbinics

## Statement of Financial Activities

Year ended 5 April 2024

		<b>2024</b>	<b>2023</b>		
	Note	Unrestricted funds £	Endowment funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	673,091	250,000	<b>923,091</b>	840,639
Investment income	5	10,295	–	<b>10,295</b>	9,737
Other income	6	57,468	–	<b>57,468</b>	37,528
<b>Total income</b>		<u>740,854</u>	<u>250,000</u>	<u><b>990,854</b></u>	<u>887,904</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	24,330	–	<b>24,330</b>	16,165
Expenditure on charitable activities	8,9	747,697	–	<b>747,697</b>	849,087
<b>Total expenditure</b>		<u>772,027</u>	<u>–</u>	<u><b>772,027</b></u>	<u>865,252</u>
<b>Net income and net movement in funds</b>		<u>(31,173)</u>	<u>250,000</u>	<u><b>218,827</b></u>	<u>22,652</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		481,243	–	<b>481,243</b>	458,591
<b>Total funds carried forward</b>		<u>450,070</u>	<u>250,000</u>	<u><b>700,070</b></u>	<u>481,243</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 20 form part of these financial statements.

# Centre For Advanced Rabbinics

## Statement of Financial Position

5 April 2024

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	16		234,500	241,737
Investments	17		386,320	155,055
			<u>620,820</u>	<u>396,792</u>
<b>Current assets</b>				
Stocks	18	4,200		7,620
Debtors	19	62,865		68,299
Cash at bank and in hand		113,279		108,832
		<u>180,344</u>		<u>184,751</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>101,094</u>		<u>100,300</u>
<b>Net current assets</b>			<u>79,250</u>	<u>84,451</u>
<b>Total assets less current liabilities</b>			<u>700,070</u>	<u>481,243</u>
<b>Net assets</b>			<u>700,070</u>	<u>481,243</u>
<b>Funds of the charity</b>				
Endowment funds			250,010	–
Unrestricted funds:				
Revaluation reserve		30,000		30,000
Other unrestricted income funds		420,060		451,243
<b>Total unrestricted funds</b>		<u>450,060</u>		<u>481,243</u>
<b>Total charity funds</b>	22		<u>700,070</u>	<u>481,243</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2025, and are signed on behalf of the board by:

**Dr S Bolel**  
Trustee

The notes on pages 10 to 20 form part of these financial statements.

# Centre For Advanced Rabbinics

## Statement of Cash Flows

Year ended 5 April 2024

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	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income	218,827	22,652
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	7,327	3,363
Dividends, interest and rents from investments	(9,820)	(9,620)
Other interest receivable and similar income	(475)	(117)
Accrued (income)/expenses	(84)	1,255
<i>Changes in:</i>		
Stocks	3,420	(1,140)
Trade and other debtors	5,434	1,614
Trade and other creditors	878	1
Cash generated from operations	<u>225,507</u>	<u>18,008</u>
Interest received	475	117
Net cash from operating activities	<u>225,982</u>	<u>18,125</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	9,820	9,620
Purchase of tangible assets	(90)	(17,381)
Purchases of other investments	(250,000)	–
Proceeds from sale of other investments	18,735	–
Net cash used in investing activities	<u>(221,535)</u>	<u>(7,761)</u>
<b>Net increase in cash and cash equivalents</b>	<b>4,447</b>	<b>10,364</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>108,832</b>	<b>98,468</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>113,279</u></b>	<b><u>108,832</u></b>

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The notes on pages 10 to 20 form part of these financial statements.

# Centre For Advanced Rabbinics

## Notes to the Financial Statements

Year ended 5 April 2024

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### 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 2024

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### 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 Rabbinics

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

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### 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:

Freehold property	-	2% straight line
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.

# Centre For Advanced Rabbinics

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

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.

##### 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.

# Centre For Advanced Rabbinics

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 3. Accounting policies *(continued)*

##### 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.

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 £	Endowment Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	673,091	–	<b>673,091</b>
Donation of property	–	250,000	<b>250,000</b>
	<u>673,091</u>	<u>250,000</u>	<u><b>923,091</b></u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	840,639	–	840,639
Donation of property	–	–	–
	<u>840,639</u>	<u>–</u>	<u>840,639</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	9,820	<b>9,820</b>	9,620	9,620
Bank interest receivable	475	<b>475</b>	117	117
	<u>10,295</u>	<u><b>10,295</b></u>	<u>9,737</u>	<u>9,737</u>

#### 6. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Commissions receivable	55,368	<b>55,368</b>	34,528	34,528
Advertising income	2,100	<b>2,100</b>	3,000	3,000
	<u>57,468</u>	<u><b>57,468</b></u>	<u>37,528</u>	<u>37,528</u>

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# Centre For Advanced Rabbinics

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

### 7. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Fundraising costs	24,330	<b>24,330</b>	16,165	16,165

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Depreciation, staff costs & other direct costs	78,053	<b>78,053</b>	82,416	82,416
Bursaries	379,947	<b>379,947</b>	474,896	474,896
Ashkelon Foundation	–	–	20,000	20,000
Other charitable grants	261,365	<b>261,365</b>	254,361	254,361
Support costs	28,332	<b>28,332</b>	17,414	17,414
	<u>747,697</u>	<u><b>747,697</b></u>	<u>849,087</u>	<u>849,087</u>

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Depreciation, staff costs & other direct costs	78,053	–	23,710	<b>101,763</b>	95,026
Bursaries	–	379,947	–	<b>379,947</b>	474,896
Ashkelon Foundation	–	–	–	–	20,000
Other charitable grants	–	261,365	–	<b>261,365</b>	254,361
Governance costs	–	–	4,622	<b>4,622</b>	4,804
	<u>78,053</u>	<u>641,312</u>	<u>28,332</u>	<u><b>747,697</b></u>	<u>849,087</u>

### 10. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
Staff costs	20,689	<b>20,689</b>	9,925
General office	3,021	<b>3,021</b>	2,685
Governance costs	4,622	<b>4,622</b>	4,804
	<u>28,332</u>	<u><b>28,332</b></u>	<u>17,414</u>

# Centre For Advanced Rabbinics

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 11. Analysis of grants

	2024 £	2023 £
<b>Grants to institutions</b>		
Ashkelon Foundation	–	20,000
Ateres	10,000	2,500
Baer Hatora	1,500	–
Beth Midrash Lemoroth	8,500	3,000
Beth Shmuel	1,000	5,256
Centre For Advanced Rabbinics Ltd	183,520	185,010
Gateshead Academy for Torah Studies	13,415	–
Gateshead Cheder	1,200	–
Gateshead Jewish Learning Society	9,000	–
Gateshead Talmudical College	–	6,600
Gateshead Hebrew Congregation	6,000	–
GJAG	2,000	–
Grants under £1,000	3,950	9,645
Keren Trust	4,000	–
North London Welfare & Educational Foundation	–	6,000
Other Educational Grants	–	11,750
Sunderland Talmudical College	5,000	10,000
T & S Trust Fund	4,000	–
The Mir	1,600	–
Toras Chaim Synagogue	2,395	–
Yeshiva Nezer Hatorah	2,785	–
Yeshivas Kodshim	1,500	–
	<u>261,365</u>	<u>259,761</u>
<b>Grants to individuals</b>		
Bursaries	363,147	474,896
Relief Of Poverty Grants	–	11,250
Religious Grants	16,800	3,350
	<u>379,947</u>	<u>489,496</u>
Total grants	<u>641,312</u>	<u>749,257</u>

#### 12. Net income

Net income is stated after charging/(crediting):	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>7,327</u>	<u>3,363</u>

#### 13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,620</u>	<u>4,620</u>

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# Centre For Advanced Rabbinics

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 14. Staff costs

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

	<b>2024</b>	2023
	£	£
Wages and salaries	<b>47,250</b>	46,221
Employer contributions to pension plans	<b>140</b>	106
	<b><u>47,390</u></b>	<u>46,327</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 (2023: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	2023
	No.	No.
Number of administrative staff	<b>3</b>	2
Teaching and associated staff	<b>4</b>	6
	<b><u>7</u></b>	<u>8</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 15. Trustee remuneration and expenses

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

#### 16. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 6 April 2023	222,675	74,986	<b>297,661</b>
Additions	–	90	<b>90</b>
<b>At 5 April 2024</b>	<b><u>222,675</u></b>	<b><u>75,076</u></b>	<b><u>297,751</u></b>
<b>Depreciation</b>			
At 6 April 2023	–	55,924	<b>55,924</b>
Charge for the year	4,454	2,873	<b>7,327</b>
<b>At 5 April 2024</b>	<b><u>4,454</u></b>	<b><u>58,797</u></b>	<b><u>63,251</u></b>
<b>Carrying amount</b>			
<b>At 5 April 2024</b>	<b><u>218,221</u></b>	<b><u>16,279</u></b>	<b><u>234,500</u></b>
At 5 April 2023	<u>222,675</u>	<u>19,062</u>	<u>241,737</u>

# Centre For Advanced Rabbinics

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 17. Investments

	Investment properties £
<b>Cost or valuation</b>	
At 6 April 2023	155,055
Additions	250,000
Disposals	(18,735)
<b>At 5 April 2024</b>	<u>386,320</u>
<b>Impairment</b>	
At 6 April 2023 and 5 April 2024	
<b>Carrying amount</b>	
At 5 April 2024	<u>386,320</u>
At 5 April 2023	<u>155,055</u>

All investments shown above are held at valuation.

#### Investment properties

##### Investment property

Investment property is a property owned 100% by the charity as well as a number of freeholds. They are stated at fair value as estimated by the trustees.

#### 18. Stocks

	2024 £	2023 £
Stock of vouchers	<u>4,200</u>	<u>7,620</u>

#### 19. Debtors

	2024 £	2023 £
Prepayments and accrued income	552	271
Other debtors	62,313	68,028
	<u>62,865</u>	<u>68,299</u>

#### 20. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	302	–
Accruals and deferred income	5,791	5,875
Social security and other taxes	576	–
Loans to the Kollel	94,425	94,425
	<u>101,094</u>	<u>100,300</u>

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# Centre For Advanced Rabbinics

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2024

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#### 21. 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 £140 (2023: £106).

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 06 April 2023 £	Income £	Expenditure £	Transfers £	At 05 April 2024 £
General funds	451,243	740,854	(772,027)	(10)	420,060
Revaluation reserve	30,000	–	–	–	30,000
	<u>481,243</u>	<u>740,854</u>	<u>(772,027)</u>	<u>(10)</u>	<u>450,060</u>

	At 06 April 2022 £	Income £	Expenditure £	Transfers £	At 05 April 2023 £
General funds	428,591	887,904	(865,252)	–	451,243
Revaluation reserve	30,000	–	–	–	30,000
	<u>458,591</u>	<u>887,904</u>	<u>(865,252)</u>	<u>–</u>	<u>481,243</u>

##### Endowment funds

	At 06 April 2023 £	Income £	Expenditure £	Transfers £	At 05 April 2024 £
The Sebag Cohen Permanent Endowment Fund	–	250,000	–	10	250,010
	<u>–</u>	<u>250,000</u>	<u>–</u>	<u>10</u>	<u>250,010</u>

	At 06 April 2022 £	Income £	Expenditure £	Transfers £	At 05 April 2023 £
The Sebag Cohen Permanent Endowment Fund	–	–	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

# Centre For Advanced Rabbinics

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2024

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### 23. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	234,500	231,265	<b>465,765</b>
Investments	155,055	–	<b>155,055</b>
Current assets	161,609	18,735	<b>180,344</b>
Creditors less than 1 year	(101,094)	–	<b>(101,094)</b>
<b>Net assets</b>	<b>450,070</b>	<b>250,000</b>	<b>700,070</b>

  

	Unrestricted Funds £	Endowment Funds £	Total Funds 2023 £
Tangible fixed assets	241,737	–	241,737
Investments	155,055	–	155,055
Current assets	184,751	–	184,751
Creditors less than 1 year	(100,300)	–	(100,300)
<b>Net assets</b>	<b>481,243</b>	<b>–</b>	<b>481,243</b>

### 24. Analysis of changes in net debt

	At 6 Apr 2023 £	Cash flows £	At 5 Apr 2024 £
Cash at bank and in hand	108,832	4,447	<b>113,279</b>

### 25. Related parties

During the year the charity received donations of £10,300 from the trustees and other related parties.

### 26. 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.