

Centre For Advanced Rabbinics
Unaudited Financial Statements
5 April 2025

HAFFNER HOFF LTD

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

Centre For Advanced Rabbinics

Financial Statements

Year ended 5 April 2025

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Centre For Advanced Rabbinics

Trustees' Annual Report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

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	J Pearlman Dr S Bolel D Ballon (Appointed 17 April 2024)
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Structure, governance and management

Centre for Advanced Rabbinics is constituted under a deed dated 14 November 1960 as amended 14 November 1978 and 28 March 2025. 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 2025

Objectives and activities

The objects of the charity are:

For the public benefit to promote the education of people of all ages in particular but not exclusively in Rabbinical and Talmudical education in such ways as the charity trustees think fit, including providing educational facilities that will enable graduates to become highly qualified rabbis, lecturers and judges of Jewish communities and organisations and by awarding to such persons scholarships, maintenance allowances or grants, or by grants to charities or other organisations that provide education.

To advance the orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the Code of Jewish Law (Shulchan Aruch).

The prevention or relief of poverty or financial hardship by providing grants or loans to individuals in need and/or charities or other organisations working to prevent or relieve poverty or financial hardship.

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 2025

Achievements and performance

The charity received £683,153 (2024: £923,091) in donations and grants.

The charity also had investment income receivable for the year amounting to £16,811 (2024: £10,295), of which £5,249 was generated by the endowment fund.

Other income amounted to £30,140 (2024: £57,468). Other income comprised commissions received as well as advertising income.

Direct educational and religious expenditure totalled £134,656 (2024: £78,053) and bursaries paid totalled £330,751 (2024: £379,947).

Charitable grants paid to institutions, as disclosed in the notes to the accounts, amounted to £208,876 (2024: £261,365).

The charity also incurred support costs amounting to £31,418 (2024: £28,332). These expenses, bursaries and grants are in line with the objects of the charity.

Fundraising expenses totalled £18,964 (2024: £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.

The charity disposed of 3 freeholds within the endowment fund. This generated proceeds of £32,134 accounted for on a no gain no loss on the sale.

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 £3,225 (2024: £218,827) after transfers between funds.

Centre For Advanced Rabbinics

Trustees' Annual Report *(continued)*

Year ended 5 April 2025

Financial review

Investment performance

The investments of the charity have performed well in the year with a 5% return.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions. The investment returns 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 net current assets of the charity stand at £95,596 (2024: £79,250), of which £50,879 relates to the Sebbag Cohen Endowment Fund.

Total funds of the charity stand at £703,295 (2024: £700,070), of which £250,010 relates to the Sebbag Cohen Endowment Fund.

The trustees' annual report was approved on 20 January 2026 and signed on behalf of the board of trustees by:

D Ballon
Trustee

Centre For Advanced Rabbinics

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

Year ended 5 April 2025

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 2025.

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

20 January 2026

Centre For Advanced Rabbinics

Statement of Financial Activities

Year ended 5 April 2025

		2025			2024	
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	663,620	19,533	–	683,153	923,091
Investment income	5	11,562	–	5,249	16,811	10,295
Other income	6	30,140	–	–	30,140	57,468
Total income		<u>705,322</u>	<u>19,533</u>	<u>5,249</u>	<u>730,104</u>	<u>990,854</u>
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	7	18,964	–	–	18,964	24,330
Investment management costs	8	954	–	1,259	2,214	–
Expenditure on charitable activities	9,10	699,669	6,033	–	705,701	747,697
Total expenditure		<u>719,587</u>	<u>6,033</u>	<u>1,259</u>	<u>726,879</u>	<u>772,027</u>
Net income		<u>(14,265)</u>	<u>13,500</u>	<u>3,990</u>	<u>3,225</u>	<u>218,827</u>
Transfers between funds		17,490	(13,500)	(3,990)	–	–
Net movement in funds		<u>3,225</u>	<u>–</u>	<u>–</u>	<u>3,225</u>	<u>218,827</u>
Reconciliation of funds						
Total funds brought forward		450,060	–	250,010	700,070	481,243
Total funds carried forward		<u>453,285</u>	<u>–</u>	<u>250,010</u>	<u>703,295</u>	<u>700,070</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 22 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Financial Position

5 April 2025

		2025		2024
	Note	£	£	£
Fixed assets				
Tangible fixed assets	17		253,513	234,500
Investments	18		354,186	386,320
			607,699	620,820
Current assets				
Stocks	19	4,200		4,200
Debtors	20	73,267		62,865
Cash at bank and in hand		107,387		113,279
		184,854		180,344
Creditors: amounts falling due within one year	21	89,258		101,094
Net current assets			95,596	79,250
Total assets less current liabilities			703,295	700,070
Net assets			703,295	700,070
Funds of the charity				
Endowment funds			250,010	250,010
Unrestricted funds:				
Revaluation reserve		30,000		30,000
Other unrestricted income funds		423,285		420,060
Total unrestricted funds		453,285		450,060
Total charity funds	23		703,295	700,070

These financial statements were approved by the board of trustees and authorised for issue on 20 January 2026, and are signed on behalf of the board by:

D Ballon
Trustee

The notes on pages 10 to 22 form part of these financial statements.

Centre For Advanced Rabbinics

Statement of Cash Flows

Year ended 5 April 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income	3,225	218,827
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,467	7,327
Dividends, interest and rents from investments	(16,279)	(9,820)
Other interest receivable and similar income	(532)	(475)
Accrued income	(1,171)	(84)
<i>Changes in:</i>		
Stocks	-	3,420
Trade and other debtors	(10,402)	5,434
Trade and other creditors	(10,665)	878
Cash generated from operations	<u>(24,357)</u>	<u>225,507</u>
Interest received	532	475
Net cash (used in)/from operating activities	<u>(23,825)</u>	<u>225,982</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	16,279	9,820
Purchase of tangible assets	(30,480)	(90)
Purchases of other investments	-	(250,000)
Proceeds from sale of other investments	32,134	18,735
Net cash from/(used in) investing activities	<u>17,933</u>	<u>(221,535)</u>
Net (decrease)/increase in cash and cash equivalents	(5,892)	4,447
Cash and cash equivalents at beginning of year	113,279	108,832
Cash and cash equivalents at end of year	<u>107,387</u>	<u>113,279</u>

The notes on pages 10 to 22 form part of these financial statements.

Centre For Advanced Rabbinics

Notes to the Financial Statements

Year ended 5 April 2025

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.

Permanent endowment funds must be retained by the charity and the net income generated is an addition to the unrestricted fund.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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 2025

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 2025

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 Rabbinitics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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 £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Donations				
Donations	663,620	–	–	663,620
Donation of property	–	–	–	–
Grants				
Grants receivable	–	13,500	–	13,500
CST	–	6,033	–	6,033
	<u>663,620</u>	<u>19,533</u>	<u>–</u>	<u>683,153</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Donations				
Donations	673,091	–	–	673,091
Donation of property	–	–	250,000	250,000
Grants				
Grants receivable	–	–	–	–
CST	–	–	–	–
	<u>673,091</u>	<u>–</u>	<u>250,000</u>	<u>923,091</u>

5. Investment income

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Income from investment properties	11,030	5,249	16,279
Bank interest receivable	532	–	532
	<u>11,562</u>	<u>5,249</u>	<u>16,811</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

5. Investment income *(continued)*

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Income from investment properties	9,820	–	9,820
Bank interest receivable	475	–	475
	<u>10,295</u>	<u>–</u>	<u>10,295</u>

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Commissions receivable	30,140	30,140	55,368	55,368
Advertising income	–	–	2,100	2,100
	<u>30,140</u>	<u>30,140</u>	<u>57,468</u>	<u>57,468</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising costs	<u>18,964</u>	<u>18,964</u>	<u>24,330</u>	<u>24,330</u>

8. Investment management costs

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Rent collection	–	1,259	1,260
Property repairs and maintenance charges	954	–	954
	<u>954</u>	<u>1,259</u>	<u>2,214</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Rent collection	–	–	–
Property repairs and maintenance charges	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Depreciation, staff costs & other direct costs	128,623	6,033	134,656
Bursaries	330,751	–	330,751
Other charitable grants	208,876	–	208,876
Support costs	31,419	–	31,418
	<u>699,669</u>	<u>6,033</u>	<u>705,701</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Depreciation, staff costs & other direct costs	78,053	–	78,053
Bursaries	379,947	–	379,947
Other charitable grants	261,365	–	261,365
Support costs	28,332	–	28,332
	<u>747,697</u>	<u>–</u>	<u>747,697</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Depreciation, staff costs & other direct costs	134,656	–	26,797	161,453	101,763
Bursaries	–	330,751	–	330,751	379,947
Other charitable grants	–	208,876	–	208,876	261,365
Governance costs	–	–	4,621	4,621	4,622
	<u>134,656</u>	<u>539,627</u>	<u>31,418</u>	<u>705,701</u>	<u>747,697</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	22,851	22,851	20,689
General office	3,946	3,946	3,021
Governance costs	4,621	4,621	4,622
	<u>31,418</u>	<u>31,418</u>	<u>28,332</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

12. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Ashkelon Foundation	10,000	–
Ateres	–	10,000
Baer Hatora	–	1,500
Beth Midrash Lemoroth	4,100	8,500
Beth Shmuel	–	1,000
Centre For Advanced Rabbinics Ltd	76,520	183,520
Dunmos Charitable Trust	3,000	–
Edgware Yeshiva	3,675	–
Gateshead Academy for Torah Studies	20,462	13,415
Gateshead Cheder	–	1,200
Gateshead Jewish Learning Society	5,000	9,000
Gateshead Hebrew Congregation	4,019	6,000
GJAG	2,000	2,000
GJPS	4,600	–
Grants under £1,000	3,980	3,950
JCCG	1,300	–
Keren Trust	50,000	4,000
Sunderland Talmudical College	–	5,000
T & S Trust Fund	–	4,000
Tiferes Yisroel Synagogue	1,500	–
The Mir	–	1,600
Toras Chaim Synagogue	2,550	2,395
Yeshivas Darchei Torah	10,000	–
Yeshivas Nezer Hatorah	3,170	2,785
Yeshivas Kodshim	1,000	1,500
Yeshiva Lezeirim	2,000	–
	<u>208,876</u>	<u>261,365</u>
Grants to individuals		
Bursaries	330,751	363,147
Religious Grants	–	16,800
	<u>330,751</u>	<u>379,947</u>
Total grants	<u>539,627</u>	<u>641,312</u>

13. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>11,467</u>	<u>7,327</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

14. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,620</u>	<u>4,620</u>

15. Staff costs

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

	2025	2024
	£	£
Wages and salaries	51,443	47,250
Employer contributions to pension plans	<u>204</u>	<u>140</u>
	<u>51,647</u>	<u>47,390</u>

The average head count of employees during the year was 7 (2024: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of administrative staff	3	3
Teaching and associated staff	<u>4</u>	<u>4</u>
	<u>7</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

16. Trustee remuneration and expenses

During the year bursaries totalling £1,278 were paid to D Ballon trustee of the charity. The decision to pay bursaries to Mr Ballon was taken by the other trustees and pre-dates the appointment of Mr Ballon as a trustee.

No other trustee received remuneration or other benefits from the charity or a related entity, nor were any expenses reimbursed to any trustee.

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 6 April 2024	222,675	75,076	297,751
Additions	–	30,480	30,480
At 5 April 2025	<u>222,675</u>	<u>105,556</u>	<u>328,231</u>
Depreciation			
At 6 April 2024	4,454	58,797	63,251
Charge for the year	4,453	7,014	11,467
At 5 April 2025	<u>8,907</u>	<u>65,811</u>	<u>74,718</u>
Carrying amount			
At 5 April 2025	<u>213,768</u>	<u>39,745</u>	<u>253,513</u>
At 5 April 2024	<u>218,221</u>	<u>16,279</u>	<u>234,500</u>

18. Investments

	Investment properties £
Cost or valuation	
At 6 April 2024	386,320
Additions	–
Disposals	(32,134)
At 5 April 2025	<u>354,186</u>
Impairment	
At 6 April 2024 and 5 April 2025	
Carrying amount	
At 5 April 2025	<u>354,186</u>
At 5 April 2024	<u>386,320</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.

19. Stocks

	2025 £	2024 £
Stock of vouchers	<u>4,200</u>	<u>4,200</u>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

20. Debtors

	2025 £	2024 £
Prepayments and accrued income	834	552
Other debtors	72,433	62,313
	<u>73,267</u>	<u>62,865</u>

21. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	–	302
Accruals and deferred income	4,620	5,791
Social security and other taxes	184	576
Loans to the Kollel	84,427	94,425
Other creditors	27	–
	<u>89,258</u>	<u>101,094</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 £204 (2024: £140).

23. Analysis of charitable funds

Unrestricted funds

	At 6 April 2024 £	Income £	Expenditure £	Transfers £	At 5 April 2025 £
General funds	420,060	705,322	(719,587)	17,490	423,285
Revaluation reserve	30,000	–	–	–	30,000
	<u>450,060</u>	<u>705,322</u>	<u>(719,587)</u>	<u>17,490</u>	<u>453,285</u>

	At 6 April 2023 £	Income £	Expenditure £	Transfers £	At 5 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>

Centre For Advanced Rabbinics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 06 Apr 2024 £	Income £	Expenditure £	Transfers £	At 05 Apr 2025 £
Grants receivable	<u>—</u>	<u>19,533</u>	<u>(6,033)</u>	<u>(13,500)</u>	<u>—</u>

	At 06 Apr 2023 £	Income £	Expenditure £	Transfers £	At 05 Apr 2024 £
Grants receivable	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Endowment funds

	At 06 Apr 2024 £	Income £	Expenditure £	Transfers £	At 05 Apr 2025 £
Sebag Cohen Permanent Endowment Fund	<u>250,010</u>	<u>5,249</u>	<u>(1,259)</u>	<u>(3,990)</u>	<u>250,010</u>

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

24. Analysis of net assets between funds

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	253,513	—	253,513
Investments	155,055	199,131	354,186
Current assets	133,975	50,879	184,854
Creditors less than 1 year	(89,258)	—	(89,258)
Net assets	<u>453,285</u>	<u>250,010</u>	<u>703,295</u>

	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	234,500	—	234,500
Investments	155,055	231,265	386,320
Current assets	161,599	18,745	180,344
Creditors less than 1 year	(101,094)	—	(101,094)
Net assets	<u>450,060</u>	<u>250,010</u>	<u>700,070</u>

Centre For Advanced Rabbinnics

Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

25. Analysis of changes in net debt

	At 6 Apr 2024	Cash flows	At 5 Apr 2025
	£	£	£
Cash at bank and in hand	<u>113,279</u>	<u>(5,892)</u>	<u>107,387</u>

26. Related parties

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

During the year bursaries totalling £1,278 were paid to D Ballon trustee of the charity. The decision to pay bursaries to Mr Ballon was taken by the other trustees and pre-dates the appointment of Mr Ballon as a trustee.

27. Taxation

Centre For Advanced Rabbinnics 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.