

**College for Higher Rabbinical Studies**

**Report**

**and**

**Financial**

**Statements**

**For The Year Ended**

**31 March 2020**

**Charity Number**

**803466**

## **College for Higher Rabbinical Studies**

Contents	Page
Legal and Administrative Information	1
Report of The Trustees	2 to 3
Statement Of Financial Activities	4
Balance Sheet	5
Notes forming part of the financial statements	6 to 9
Independent Accountants Reoprt	10

## **College for Higher Rabbinical Studies**

### **Trustees**

Mr. Avrohom Josefovitz  
Mr. Gerald Conrad  
Mr. Hershel Stroh

### **Administration Address**

27 Heathland Road  
London  
N16 5PG

**Charity Number**            0803466

### **Accountants**

C. Rosen & Co  
50 Craven Park Road  
South Tottenham  
London N15 6AB

**College for Higher Rabbinical Studies**  
**Report of the Trustees**

The Trustees present their annual report with accounts of the Charity for the Year Ended 31 March 2020.

**Status and Administration**

The Charity, constituted by trust deed, dated 26th June 1990, is a Registered Charity.

**Charitable Objects**

The charity aims to promote and advance Rabbinical scholarship by providing study grants and bursaries to mature students at Tchabe Kollel -an institute of advanced Jewish learning. The Kollel offers a range of intensive study programmes in Jewish learning. The charity also maintains the study facilities for the Kollel, and provides necessary learning and research materials.

The trustees have considered the Charity Commission's general guidance on public benefit.

**Directors / Trustees**

The Trustees in office throughout the year were

Mr. Avrohom Josefovitz

Mr. Gerald Conrad

Mr. Hershel Stroh

No trustee nor any person connected with them received any remuneration during the year.

**Reserves Policy**

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to finance the operation of the Charity, and to make payments as appropriate.

**College for Higher Rabbinical Studies**  
**Report of the Trustees**  
**(Continued)**

**Responsibilities of the Trustees**

Charity Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and the apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP 2015, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

**Board Of Trustees**

The members of the Board Of Trustees are set out on Page 1.

**Political and Charitable Donations**

During the year, the Charity made Grants and Donations of £1,511,953 (2019 £843,254 )

Approved by The Trustees College for Higher Rabbinical Studies on 9 September 2020,  
and signed on behalf of them all.

---

Mr. Gerald Conrad

Trustee

**College for Higher Rabbinical Studies**

**Statement Of Financial Activities**

**For The Year Ended 31 March 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Activities to further the Charity's Objects</b>					
Donations Received	2	932,346	0	932,346	925,322
Rent Received	2	59,738	0	59,738	65,602
Interest Received	3	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
		992,084	0	992,084	990,924
<b>Donations</b>		<u>0</u>		<u>0</u>	<u>0</u>
<b>Total Incoming Resources</b>		<b>992,084</b>	<b>0</b>	<b>992,084</b>	<b>990,924</b>
<b>RESOURCES EXPENDED</b>					
Fund Raising Costs		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Incoming Resources Available For Charitable Application</b>		<b>992,084</b>	<b>0</b>	<b>992,084</b>	<b>990,924</b>
<b>Charitable Expenditure</b>					
Cost of Activities In Furtherance of the Charity's Objects					
Total Cost of Furthering Objects	4	1,551,151	0	1,551,151	855,878
Governance Costs	5	<u>820</u>	<u>0</u>	<u>820</u>	<u>250</u>
<b>Total Charitable Expenditure</b>		1,551,971	0	1,551,971	856,128
<b>Total Resources Expended</b>	9	<b><u>1,551,971</u></b>	<b><u>0</u></b>	<b><u>1,551,971</u></b>	<b><u>856,128</u></b>
<b>Net Movement In Funds</b>		<b>(559,887)</b>	<b>0</b>	<b>(559,887)</b>	<b>134,796</b>
<b>Total Funds at Brought Forward</b>		<b><u>1,987,602</u></b>	<b><u>0</u></b>	<b><u>1,987,602</u></b>	<b><u>1,852,806</u></b>
<b>Total Funds at Carried Forward</b>		<b><u>£ 1,427,715</u></b>	<b><u>£ 0</u></b>	<b><u>£ 1,427,715</u></b>	<b><u>£ 1,987,602</u></b>

# College for Higher Rabbinical Studies

## Balance Sheet at 31 March 2020

	Notes	2020 £	2019 £
<b>Fixed Assets</b>			
Tangible Assets	6	3,111,628	3,112,170
<b>Current Assets</b>			
Debtors	7	9,000	9,000
Cash at Bank and in Hand		<u>139,139</u>	<u>190,253</u>
		148,139	199,253
<b>Creditors</b> : Amounts falling due within one year	8	<u>(1,832,052)</u>	<u>(1,323,821)</u>
<b>Net Current Assets / (Liabilities)</b>		<u>(1,683,913)</u>	<u>(1,124,568)</u>
<b>Total Assets less Current Liabilities</b>		<u>1,427,715</u>	<u>1,987,602</u>
<b>Net Assets</b>	9	<u><b>1,427,715</b></u>	<u><b>1,987,602</b></u>
<b>Unrestricted Funds</b>	10	<u>1,427,715</u>	<u>1,987,602</u>
<b>Total Funds</b>		<u><b>£ 1,427,715</b></u>	<u><b>£ 1,987,602</b></u>

Approved by the Trustees on 9 September 2020, and signed on behalf of them all.

\_\_\_\_\_  
Mr. Gerald Conrad  
Trustee

The notes on pages 6 to 9 form part of these accounts.

## College for Higher Rabbinical Studies

### Notes To The Accounts - 31 March 2020

#### 1) Principal Accounting Policies

##### Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (effective from April 2015).

##### Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

##### Donations and Fund Accounting

Donations received for the general and main purposes of the Charity are included as unrestricted funds. in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

##### Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

##### Tangible Fixed Assets

Depreciation is provided, after taking into account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and Fittings            25% on net book value

Library Books                    25% on net book value

No depreciation is provided on freehold land.

	2020	2019
	£	£
<b>2) Incoming Resources</b>		
Donations Received		
Unrestricted Donations	932,346	925,322
Rent Received	<u>59,738</u>	<u>65,602</u>
Total Incoming Resources	<b><u>£ 992,084</u></b>	<b><u>£ 990,924</u></b>
<b>3) Investment Income</b>		
Interest Received	<b><u>£ 0</u></b>	<b><u>£ 0</u></b>

## College for Higher Rabbinical Studies

### Notes To The Accounts - 31 March 2020

<b>4) Analysis of Total Resources Expended</b>	2020	2019
Cost of Activities In Furtherance of the Charity's Objects	<u>£</u>	<u>£</u>
Grants to Rabbinical Students	125,585	538,965
Grants to Charitable Organisations	<u>1,386,368</u>	<u>304,289</u>
Total Grants Distributed	1,511,953	843,254
Depreciation	542	724
Insurance	5,521	1,900
Stationery and Office Expense	<u>33,135</u>	<u>10,000</u>
<b>Total Cost of Furthering Objects</b>	<b>1,551,151</b>	<b>855,878</b>
Governance Costs	<u>820</u>	<u>250</u>
	<b>1,551,971</b>	<b>856,128</b>
 <b>Cost of Generating Funds</b>		
Functions	<u>0</u>	<u>0</u>
 <b>Total For The Charity</b>	 <b><u>£ 1,551,971</u></b>	 <b><u>£ 856,128</u></b>
 <b>5) Governance Costs</b>	 2020	 2019
	<u>£</u>	<u>£</u>
Accountancy	250	250
Bank Charges	570	0
Professional Fees	0	0
Travel	<u>0</u>	<u>0</u>
	<b><u>£ 820</u></b>	<b><u>£ 250</u></b>

# College for Higher Rabbinical Studies

## Notes To The Accounts - 31 March 2020

### 6) Tangible Fixed Assets

Depreciating Assets	Fixtures and Fittings £	Library Books £	Total £
Cost or valuation			
At 31 March 2019	30,244	6,500	36,744
Additions	<u>0</u>	<u>0</u>	<u>0</u>
At 31 March 2020	<u>30,244</u>	<u>6,500</u>	<u>36,744</u>
Depreciation			
At 31 March 2019	28,458	6,116	34,574
Charge for the year	<u>446</u>	<u>96</u>	<u>542</u>
At 31 March 2020	<u>28,904</u>	<u>6,212</u>	<u>35,116</u>
Net book values			
31 March 2020	<u>£ 1,340</u>	<u>£ 288</u>	<u>£ 1,628</u>
31 March 2019	<u>£ 1,786</u>	<u>£ 384</u>	<u>£ 2,170</u>

### Non-Depreciating Assets

2020

2019

Land and Buildings	3,100,000	3,100,000
Religious Requisites	<u>10,000</u>	<u>10,000</u>
	<b><u>£ 3,110,000</u></b>	<b><u>£ 3,110,000</u></b>

Depreciation is not provided on the Land and Buildings as

- (a) the asset is freehold land which is considered to have an indefinitely long useful life and
- (b) the depreciation charge and accumulated depreciation are not material because the asset has a very long useful life.

### 7) Debtors

2020

2019

Other Debtors	<u>9,000</u>	<u>9,000</u>
	<b><u>£ 9,000</u></b>	<b><u>£ 9,000</u></b>

# College for Higher Rabbinical Studies

## Notes To The Accounts - 31 March 2020

### 8) Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals	250	250
Other Creditors	<u>1,831,802</u>	<u>1,323,571</u>
	<b><u>£ 1,832,052</u></b>	<b><u>£ 1,323,821</u></b>

### 9) Net Assets of The Charity's Funds

	Fixed Assets	Net Current Assets / (Liabilities) /(Liabilities) £	Fund Balances £
Restricted Funds	0	0	0
Unrestricted Funds	<u>3,111,628</u>	<u>(1,683,913)</u>	<u>1,427,715</u>
<b>Total Funds</b>	<b><u>£ 3,111,628</u></b>	<b><u>£ (1,683,913)</u></b>	<b><u>£ 1,427,715</u></b>

### 10) Unrestricted Funds : Movements In The Year

	Balance at 31 March 2019 £	Income £	Expended £	Reserves	Balance at 31 March 2020 £
General Reserve	<u>1,987,602</u>	<u>992,084</u>	<u>1,551,971</u>	<u>0</u>	<u>1,427,715</u>
<b>Total Funds</b>	<b><u>£ 1,987,602</u></b>	<b><u>£ 992,084</u></b>	<b><u>£ 1,551,971</u></b>	<b><u>£ 0</u></b>	<b><u>£ 1,427,715</u></b>

### 11) Related Party Transactions

No trustee nor any person connected with them received any remuneration, or claimed any expense, during the year, from this or any related Charity.

There were no Related Party Transactions in the Year.

## **Accountants Report to the Trustees on the Unaudited Accounts of the Charity College for Higher Rabbinical Studies**

We report on the financial statements of College for Higher Rabbinical Studies for the Year Ended 31 March 2020. which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared, under the historical cost convention, and in accordance with the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (Issued 2015), and the Financial Reporting Standard for Smaller Entities 102 (effective 2016), and the accounting policies set out therein.

### **Respective Responsibilities Of Trustees and Reporting Accountants**

As described on page 3, the trustees of the charity are responsible for the preparation of the accounts, and they consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 144 of the Act, whether particular matters have come to our attention.

### **Basis of Accountant's Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

These procedures provide only the assurance expressed in our opinion.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

### **Opinion**

In our opinion, no matter has come to our attention,

1) which gives us reasonable cause to believe that, in any material respect, the requirements

a) to keep accounting records in accordance with section 130 of the Act; and

b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 9 September 2020

### **Reporting Accountant**

C. Rosen & Co  
50 Craven Park Road  
South Tottenham  
London N15 6AB