

COMPANY REGISTRATION NUMBER: 01883123

CHARITY REGISTRATION NUMBER: 291834

UNITED TALMUDICAL ASSOCIATES LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2022



COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	United Talmudical Associates Limited
Charity registration number	291834
Company registration number	01883123
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES

	Mr S D Joseph Mr S Seidenfeld Mr S Cik
Company secretary	Mr S D Joseph
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The Charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 291834 and its company registration number is 01883123.

Trustees - Appointment training and recruitment

As set out in the Articles of Association the members of the Charity shall not exceed twenty five.

There are two classes of members:

Ordinary Members - subscribers and all persons subsequently admitted to membership.

Honorary Members - persons the board of trustees ("Council") may admit from time to time with written consent.

All current trustees are ordinary members and no honorary members have been appointed. Every trustee holds office until he/she shall die or shall cease to hold office by virtue of Article 48 of the Articles of Association.

Unless and until otherwise determined by the Charity the Council shall consist of not less than two and not more than ten trustees. The Council appoints from among its members a Chairman and a Vice-Chairman, and in the event any vacancy arises the Council shall as soon as practicable fill the vacancy. Three ordinary members present in person shall form a quorum at a general meeting.

None of the trustees have any beneficial interest in the Charity and no benefit or expenses were paid in the year.

Management of the charity

The charity is administered and managed by the trustees and the day-to-day activities are performed by Mr & Mrs Fogel.

All trustees give their time voluntarily and no benefits or expenses were paid to them during the year.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

The Charity was established to advance religion in accordance with the Orthodox Jewish Faith and for such other purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects. To this end, the Charity maintains a voucher system to encourage and facilitate charitable support.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, planning future activities and setting the grant making policy for the year.

The objectives of the Charity are to support the activities of religious Jewish organisations especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria and are in line with the Charity's objects. The Charity regularly supports a number of these institutions and organisations, which themselves are growing not only in England but also worldwide.

The Charity is also supportive of organisations which are solely committed to the relief of poverty. Such organisations assist needy Jewish families financially and also through the distribution of basic needs.

The Charities aims (both short term and long term) are to reduce poverty in the Orthodox Jewish community both in the UK and worldwide whilst, at the same time, encouraging and supporting a high standard of education throughout the community. To achieve its stated aims the Charity continues to provide a computerised, efficient and accurate platform to facilitate charitable support from the Orthodox Jewish community.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the Charity.

In making Grants and Donations, the trustees use their personal knowledge of the institution, its representatives, operational efficiency and reputation. The trustees monitor the application of the Grants and Donations by meeting with representatives of the institutions and obtaining information as to the utilisation of funds.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

Donations received rose during the year by 0.6% compared to the previous year. The trustees are satisfied with the level of donations received considering the current economic climate. During the year a total of £18.0m (2021: £18.6m), a decrease of 2.9%, has been distributed in accordance with the objects of the Charity as shown in the attached Financial Statements.

The Covid-19 pandemic and the associated "lockdown" has resulted in a downturn in the UK economy as a whole. This may have had an effect on the Charity's income. In addition, Brexit has affected the value of Pound Sterling and has made overseas donations less effective due to the adverse exchange rates. In addition it has created a more unstable economic climate within the UK. The performance of the Charity is measured by the total number of clients making meaningful and regular donations, together with the quantum of the donations received. During the year £18.7m was received, of which 96% was donated to causes enabling the Charity to meet its aims.

The benefits that the recipient charities provide include the provision of basic necessities and financial support to the poor, Jewish education and places of worship for the Jewish community and the relief of suffering in regard to illness and disabilities.

FINANCIAL REVIEW

Reserves policy

At the year end £541,145 (2021: £605,340) was held as unrestricted funds and £1,859,380 (2021: £1,128,153) as restricted funds.

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipients' objects are both charitable and in line with the objects of the Charity then donations are made in line with these requests.

It is the policy of the Charity to maintain unrestricted funds, which are the free reserve of the Charity, at a level, which the trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the Charity for the next year.

Risk management

The trustees have identified and reviewed the major risks to which the Charity is exposed. The main perceived risks to the charity are the state of the UK economy and the number of clients of the Charity. The trustees have no control over the first of these perceived risks. However, both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the Charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks within their control. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained. The trustees will continue to develop relationships within the Orthodox Jewish community in order to maintain the client numbers and quantum of donations received.

The ongoing effects of the Covid-19 pandemic may have an effect on the Charity's income. The operational risks are beyond the control of the Charity and represent uncertainty for the income and cash flow of the Charity for the foreseeable future.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 December 2022 and signed on behalf of the board of trustees by:



Mr S D Joseph
Charity Secretary

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED
TALMUDICAL ASSOCIATES LIMITED
YEAR ENDED 31 MARCH 2022

OPINION

We have audited the financial statements of United Talmudical Associates Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED
TALMUDICAL ASSOCIATES LIMITED *(continued)*
YEAR ENDED 31 MARCH 2022

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED
TALMUDICAL ASSOCIATES LIMITED *(continued)*
YEAR ENDED 31 MARCH 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (Charities SORP, the Charities Act 2011 and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the Charity is complying with those frameworks through discussion with the trustees, and by identifying the Charity's policies and procedures regarding compliance with laws and regulations. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur, by reviewing the Charity's identified risks and enquiry with the trustees during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED
TALMUDICAL ASSOCIATES LIMITED *(continued)*
YEAR ENDED 31 MARCH 2022

- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the Charity's internal controls policies and procedures, reviewing correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

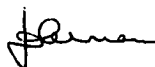
UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITED
TALMUDICAL ASSOCIATES LIMITED *(continued)*

YEAR ENDED 31 MARCH 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joshua Neumann (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

15 December 2022

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	18,690,102	18,690,102	18,587,862
Charitable activities	6	414,963	(414,963)	–	–
Investment income	7	14	–	14	–
Total income		<u>414,977</u>	<u>18,275,139</u>	<u>18,690,116</u>	<u>18,587,862</u>
Expenditure					
Expenditure on charitable activities	8,9	(479,172)	(17,543,912)	(18,023,084)	(18,562,532)
Total expenditure		<u>(479,172)</u>	<u>(17,543,912)</u>	<u>(18,023,084)</u>	<u>(18,562,532)</u>
Net income and net movement in funds		<u>(64,195)</u>	<u>731,227</u>	<u>667,032</u>	<u>25,330</u>
Reconciliation of funds					
Total funds brought forward		605,340	1,128,153	1,733,493	1,708,163
Total funds carried forward		<u>541,145</u>	<u>1,859,380</u>	<u>2,400,525</u>	<u>1,733,493</u>

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

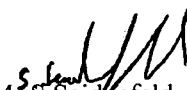
The notes on pages 14 to 21 form part of these financial statements.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Debtors	15	8,628	34,178
Cash at bank and in hand		<u>2,410,397</u>	<u>1,717,555</u>
		2,419,025	1,751,733
CREDITORS: amounts falling due within one year	16	<u>(18,500)</u>	<u>(18,240)</u>
NET CURRENT ASSETS		2,400,525	1,733,493
TOTAL ASSETS LESS CURRENT LIABILITIES		2,400,525	1,733,493
NET ASSETS		2,400,525	1,733,493
FUNDS OF THE CHARITY			
Restricted funds		1,859,380	1,128,153
Unrestricted funds		<u>541,145</u>	<u>605,340</u>
Total charity funds	17	2,400,525	1,733,493

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2022, and are signed on behalf of the board by:


Mr S Seidenfeld
Trustee


Mr S Cik
Trustee

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	667,032	25,330
<i>Adjustments for:</i>		
Other interest receivable and similar income	(14)	–
Interest payable and similar charges	4,045	3,318
Accrued expenses/(income)	260	(5,760)
<i>Changes in:</i>		
Trade and other debtors	25,550	(19,620)
Cash generated from operations	696,873	3,268
Interest paid	(4,045)	(3,318)
Interest received	14	–
Net cash from/(used in) operating activities	692,842	(50)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	692,842	(50)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,717,555	1,717,605
CASH AND CASH EQUIVALENTS AT END OF YEAR	2,410,397	1,717,555

The notes on pages 14 to 21 form part of these financial statements.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 Companies Act 2006.

3. ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis.

United Talmudical Associates Limited meets the definition of a public benefit entity under FRS 102. 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 as a going concern and as such the Trustees have prepared the accounts on that basis.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

There are no judgements, estimates and assumptions that affect amounts reported.

FUND ACCOUNTING

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds

Restricted funds are funds subject to the restrictions imposed by the donor. Under normal circumstances the restrictions of the donor will be honoured as long as they fall within the objects of the Charity. A charge is made by the Company on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

INCOMING RESOURCES

All income is 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.

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

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.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
DONATIONS				
Donations received	17,329,321	17,329,321	17,329,305	17,329,305
Gift Aid received net	1,088,625	1,088,625	1,006,846	1,006,846
Taxation recoverable on Donations	272,156	272,156	251,711	251,711
	<u>18,690,102</u>	<u>18,690,102</u>	<u>18,587,862</u>	<u>18,587,862</u>

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Commission	<u>414,963</u>	<u>(414,963)</u>	<u>—</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Commission	<u>413,323</u>	<u>(413,323)</u>	<u>—</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>14</u>	<u>14</u>	<u>—</u>	<u>—</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants and Donations	393,066	17,543,912	17,936,978
Support costs	<u>86,106</u>	<u>—</u>	<u>86,106</u>
	<u>479,172</u>	<u>17,543,912</u>	<u>18,023,084</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants and Donations	163,296	18,327,229	18,490,525
Support costs	<u>72,007</u>	<u>—</u>	<u>72,007</u>
	<u>235,303</u>	<u>18,327,229</u>	<u>18,562,532</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants and Donations	17,936,978	63,561	18,000,539	18,546,734
Governance costs	<u>—</u>	<u>22,545</u>	<u>22,545</u>	<u>15,798</u>
	<u>17,936,978</u>	<u>86,106</u>	<u>18,023,084</u>	<u>18,562,532</u>

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

10. ANALYSIS OF SUPPORT COSTS

	Grants And Donations £	Total 2022 £	Total 2021 £
Communications and IT	19,592	19,592	16,433
Governance costs	22,545	22,545	15,798
Printage postage and stationery	34,768	34,768	30,145
Office Management costs	9,000	9,000	9,430
Legal and professional fees	201	201	201
	<u>86,106</u>	<u>86,106</u>	<u>72,007</u>

11. ANALYSIS OF GRANTS

	2022 £	2021 £
GRANTS TO INSTITUTIONS		
Advancement of Health	11,322	18,318
Grants to other grant making charities	2,233,454	3,273,132
Education and Training	10,690,874	11,194,100
Relief of Poverty	4,260,372	2,937,126
Religious activities	436,399	759,952
	<u>17,632,421</u>	<u>18,182,628</u>
GRANTS TO INDIVIDUALS		
Relief of Poverty	304,557	307,897
Total grants	<u>17,936,978</u>	<u>18,490,525</u>

Grants and donations paid

Charity	£
Keren Ezra Mimitzar	1,623,050
Cong Ohel Torah	2,015,995
Cong Yetev Lev 52 Street	618,023
Beis Aidel Bnos Chai Pesel	611,881
Amud Hatzdokoh Trust	453,483
Cong Khal Chasidei Skwera Inc	395,046
Palmcourt Ltd	377,100
Yeshivas Mateh Aharon	351,421
Darchi Tzedek Porisob	324,500
Yeshiva Gedolah Torah Veyirah Seven Oaks Limited	307,140
United Mosdos Torah Veyirah	300,000
Kollel Torah Ve Yirah Limited	261,426
Kolel Bais Avrohom D-Spinka	255,000
Cong Yetev Lev Dsatmar	244,963
Kollel Veyoel Moshe	234,949
Shaykel Esuh	233,608
Mifal Tzdaka Vchesed Vyoel Moshe	223,700

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

11. ANALYSIS OF GRANTS *(continued)*

Tchabe Kollel	222,452
Mosdos Bnei Yerushlayim	209,202
Bas Shifra Miriam	190,277
Binyen Torah Ltd	187,622
Cong Ribnitz Inc	174,974
Vhlt Ltd	174,159
The OJC Fund	168,825
Chareidim Beis Shymesh	165,500
Machsikei Yeshive	163,207
F O Yeshiva Gedolah Sevenoaks	160,880
Mosdos Chasdei Aharon	156,572
Keren Shpintz	148,000
Keren Ezra Mimitzika	141,630
Cong Khal Zichron Shmiel Zvi Dkrula	136,220
Inspiration	132,161
Machneh Rav Tov	130,879
Cong Bais Chuna	128,721
Start Upright	128,686
UTRY Ltd	121,947
Yishaya Adler Memorial Fund	120,297
Kolel Avreichim of UTA	117,081
Chevras Mo'oz Ladol	111,232
Eim Beyisroel Inc	110,043
Chasdei Sholom Trust	108,351
Cong Sharei Sholom	106,695
Tzidkat Rabeinu Yoel Baretz Hakodesh	101,507
F.O Yeshiva Daas Sholem Sgotz	101,084
Local Nitzrochim	100,784
Reb Shayale's Tzeduke	98,777
Kolel Yetev Lev	84,390
Beer Miriam	80,930
Rehabilitation Trust	78,516
Ohalei Shem TT Tiferes Yakov	77,672
Mesifra Talmudical College	77,117
Mosdos Vayoel Moshe Hasfardi	74,601
Cong Sheri Torah of Khal Vyoel Moshe	71,783
Chevras Oneg Yom Tov	68,905
Talmud Torah Beis Aharon	63,719
Yeshiva Beth Joseph Zvi Dushinsky	62,843
Talmud Torah Education Limited	61,841
Satmar Kolel	61,234
Yad VoChesed Association Ltd.	59,213
Kehilas Beis Yakov Simshon Beis Shemes	59,000
Yesamach Levav	57,829
College For Higher Rabbinical Studies	55,500
Cong Yeshivah Oir Pnei Yehoshua	54,000
Kehilas Pupa Tzelim Inc	53,100
Ezer Hakodesh Zera Israel	50,378

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

11. ANALYSIS OF GRANTS *(continued)*

Binyan Yerushulaim	50,000
Rav Lehosia	50,000
Grants and Donations less than £50,000	3,635,361
	<u>17,936,978</u>

12. AUDITORS REMUNERATION

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>18,500</u>	<u>18,240</u>

13. STAFF COSTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

14. TRUSTEE REMUNERATION AND EXPENSES

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

15. DEBTORS

	2022	2021
	£	£
Other debtors	<u>8,628</u>	<u>34,178</u>

16. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>18,500</u>	<u>18,240</u>

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 Apr 2021	Income £	Expenditure £	At 31 Mar 2022 £
Unrestricted Funds	<u>605,340</u>	<u>414,977</u>	<u>(479,172)</u>	<u>541,145</u>

	At 1 Apr 2020	Income £	Expenditure £	At 31 Mar 2021 £
Unrestricted Funds	<u>427,320</u>	<u>413,323</u>	<u>(235,303)</u>	<u>605,340</u>

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

17. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 Apr 2021	Income	Expenditure	At 31 Mar 2022
	£	£	£	£
Restricted Funds	<u>1,128,153</u>	<u>18,275,139</u>	<u>(17,543,912)</u>	<u>1,859,380</u>

	At 1 Apr 2020	Income	Expenditure	At 31 Mar 2021
	£	£	£	£
Restricted Funds	<u>1,280,843</u>	<u>18,174,539</u>	<u>(18,327,229)</u>	<u>1,128,153</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	559,645	1,859,380	2,419,025
Creditors less than 1 year	(18,500)	–	(18,500)
Net assets	<u>541,145</u>	<u>1,859,380</u>	<u>2,400,525</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	623,580	1,128,153	1,751,733
Creditors less than 1 year	(18,240)	–	(18,240)
Net assets	<u>605,340</u>	<u>1,128,153</u>	<u>1,733,493</u>

19. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>2,419,025</u>	<u>1,751,733</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>18,500</u>	<u>18,240</u>

UNITED TALMUDICAL ASSOCIATES LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

20. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	<u>1,717,555</u>	<u>692,842</u>	<u>2,410,397</u>

21. RELATED PARTIES

The following grants were paid to charities where Mr S Seidenfeld, a Trustee of this Charity, is also a Trustee: The Union of Orthodox Hebrew Congregations - £3,675 (2021: £2,852), Congregation Vyoel Moshe D'Satmer Charitable Trust - £41,645 (2021: £52,099), Palmcourt Limited - £377,100 (2021: £149,560); YGS Yeshiva Gedola Seminar - £41,492 (2021: £29,868), Friends Of Yeshiva Luzern - £24,128 (2021: £18,075).

£5,060 (2021: £5,518) was paid by the charity to Satmar Nursery Trust, a charity in which Mr S D Joseph, Trustee of this Charity, is also a Trustee.

Grants amounting to £5,130 (2021: £10,230) were made to Vyoel Moshe Charitable Trust, £61,841 (2021: £52,347) to Talmud Torah Education Limited, £261,426 (2021: £239,692) to Kollel Torah Ve Yirah Limited and £121,947 (2021: £62,360) to UTRY Limited, all of which are charities in which Mr S Cik, a Trustee of this charity, is also a Trustee.

22. CONTROLLING PARTY

United Talmudical Associates Limited is incorporated for charitable purposes and has no Controlling Party.