

**GLASGOW RABBINICAL SEMINARY**

**Charity SC015742**



**ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2024**

**GLASGOW KOLLEL  
ACCOUNTS  
YEAR ENDED 31 JANUARY 2024**

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The Glasgow Kollel has been a registered charity since 1 January 1992. Charity Number SCO15742. The address is : 38 Yiso Brocho Street, Jerusalem 95341.

The Charity Trustees during the year ended 31 January 2024 were:-



The main objectives of the charity are the advancement of education, religion, civic responsibility, community development, arts, heritage, culture and science.

The trustees have the authority to appoint new trustees, as the need arises. A new trustee would receive copies of the previous year's Annual Report and Accounts and a copy of the Charity Commission Leaflet 'The Essential Trustee-what you need to know'.

The trustees have the authority to invest the Charity's funds, but no such investments have been made this year. In the current year, the Charity received donations of 15,277 in addition to rent of 116,150. Distribution of student grants was 54,915. This year, the Charity has increased the scope of their talmudical research facility, and teaching involvement in Glasgow, as well as making grants to students in other locations. This year, we have introduced, that all recipients of our grants are committed to teaching via phone and skype to members of the Scottish Jewish Communities. Those in the larger Jewish Communities, would also welcome, as short term (non-paying) guests, members of the Glasgow Community who wish to have a more involved experience. Our activities in Israel have stabilized and it is expected that there will be further development in Scotland. All known risks have been considered and assessed. The charity generally does not hold reserves, as income is usually distributed as it is received.

The administration of the charity is carried out by the trustees. The Trustees did not receive any remuneration from the Charity during the year, nor were they reimbursed for any expenses, other than travel, incurred on behalf of the Charity.

#### **Trustees' responsibilities**

The Trustees are required under the Charities Accounts (Scotland) Regulations 2006 and the Charities and Trustee Investment (Scotland) Act 2005 to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and its financial position at the end of that year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and;

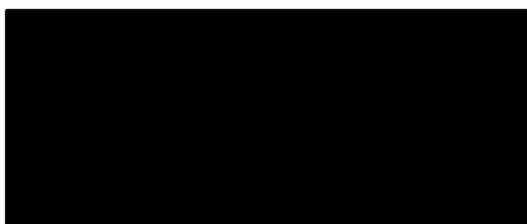
- (a) Select suitable accounting policies and apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;

© State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

d) Prepare the financial statements on a going concern basis unless it is inappropriate to resume to that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain that the financial statements comply with applicable law and regulations. 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.

This report was approved by the Trustees on 31<sup>st</sup> October 2024 and signed on behalf of them.



I report on the accounts of the Trust for the year ended 31 January 2024, which are set out on pages 4 to 5.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees you are responsible for the preparation of the Accounts; you consider that under regulations 10(1) (d) of the Charity Accounts (Scotland) Regulations 2006 that an independent examination is needed. It is my responsibility to state, on the basis of procedures specified in the general direction given by the Office of the Scottish Charity Regulators and section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005, whether particular matters have come to my attention.

**Basis of Independent Examiner's report opinion**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006, the general direction given by the Office of the Scottish Charity Regulator. My 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. I herewith report that no matter has come to my attention, which would indicate that, in any material respect, accounting records have not been kept, or the accounts do not accord with those records. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently, I do not express an audit opinion on the view given the accounts.



**GLASGOW KOLLEL**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 JANUARY 2024**

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	<u>2024</u>	<u>2023</u>
<b>INCOMING RESOURCES</b>		
Donations received	15,277	30,053
Rent	<u>116,150</u>	<u>105,220</u>
	131,427	135,273
	=====	=====
<b>RESOURCES EXPENDED</b>		
Student Grants	54,915	73,400
Travel	2,560	1,550
Repair and maintenance	32,920	21,637
Loan Interest	<u>29,924</u>	<u>30,745</u>
	120,389	127,332
	=====	=====
<b>TOTAL EXPENDITURE</b>		
<b>Net movement of funds for the year</b>	<b>11,038</b>	<b>7,941</b>
<b>Reserves brought forward - Unrestricted</b>	<b><u>300,751</u></b>	<b><u>292,810</u></b>
<b>Reserves carried forward – Unrestricted</b>	<b>311,789</b>	<b>300,751</b>
<b>Unrealised Gains on Investments</b>		
<b>Balance b/fwd &amp; c/fwd</b>	<b><u>240,000</u></b>	<b><u>240,000</u></b>
<b>Total Reserves</b>	<b>551,789</b>	<b>540,751</b>

**GLASGOW KOLLEL**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**YEAR ENDED 31 JANUARY 2024**

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	<u>2024</u>	<u>2023</u>
<b>INVESTMENT PROPERTIES</b>	842,005	842,005
<b>CURRENT ASSETS</b>		
Cash at Bank	66,799	55,761
<b>CURRENT LIABILITIES</b>		
Sundry creditors	0.000	0.000
Net Current (Liabilities)		
<b>LONG TERM CREDITORS</b>		
Bank Loans	(357,142)	(357,142)
<b>NET ASSETS</b>	<b>551,662</b>	<b>540,751</b>
<b>ACCUMULATED FUNDS</b>		
Reserves	551,662	<u>540,751</u>

Approved by the trustees on 31<sup>st</sup> October 2024 and signed on their behalf

