

The Charity Registration Number is :- 1039253

## TALMUD TORAH TASHBAR

Report and Accounts

31 March 2021

# **TALMUD TORAH TASHBAR**

## **Report and accounts for the year ended 31 March 2021**

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## **TALMUD TORAH TASHBAR**

### **Trustees' Annual Report for the year ended 31 March 2021**

The Trustees present their Report and Accounts for the year ended 31 March 2021.

#### **Reference and administrative details**

##### **The charity name.**

The legal name of the charity is:- TALMUD TORAH TASHBAR

##### **The charity's areas operation and UK charitable registration.**

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1039253

##### **Legal structure of the charity**

The governing document of the charity is the Trust Deed establishing the charity.  
The Governing Document is dated 09 June 1994

The trustees are all individuals.

##### **The principal operating address, and telephone number of the charity are:-**

17 Stanley Road  
Salford,  
Manchester, M7 4EG  
Telephone 0161 740 2993

##### **The Trustees in office on the date the report was approved were:-**

Mr Y Rosenbaum  
Mrs Y Rosenbaum

##### **The following persons served as Trustees during the year ended 31 March 2021 :-**

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

## **TALMUD TORAH TASHBAR**

### **Trustees' Annual Report for the year ended 31 March 2021**

#### **Objects and activities of the charity**

##### **The purposes of the charity as set out in its governing document.**

The furtherance of authentic Jewish religious education.

##### **The main activities undertaken in relation to those purposes during the year.**

During the year, the charity continued its activities of supporting a local private school which is voluntary aided and does not itself have sufficient resources to provide a Jewish religious education. Some of these funds were earmarked specifically to benefit children with disabilities and learning difficulties to provide recreational and leisure time as well as assisted learning.

##### **The main activities undertaken during the year to further the charity's purpose for the public benefit.**

During the year, the charity continued its activities for the public benefit by supporting a local private school which is voluntary aided and does not itself have the resources to provide a Jewish religious education without external funding.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

##### **The main achievements and performance of the charity during the year.**

The charity was able to loan and donate a significant amount of funds to a local school, as shown in the accounts.

The trustees would like to place on record their appreciation to all donors which enabled these grants.

##### **The difference the charity's performance during the year has made to the beneficiaries of the charity.**

Pupils of the school have benefitted from a quality religious education.

##### **The degree to which the achievements and performance during the year have benefited wider society.**

Society have benefitted from the activities of this charity, as students are being educated about the need for each person to make a positive contribution to society.

#### **Structure, governance and management of the charity**

##### **The methods used to recruit and appoint new charity trustees.**

New trustees are recruited and appointed as and when needed, from the community the charity serves, in line with their skills and experiences.

Bankers

Lloyds TSB Bank, 82 King Street, Manchester, M2 4WQ

Accountants

Levensons Ltd, Rico House, George Street, Prestwich, M25 9WS

## **TALMUD TORAH TASHBAR**

### **Trustees' Annual Report for the year ended 31 March 2021**

#### **Financial review**

#### **The charity's financial position at the end of the year ended 31 March 2021**

The financial position of the charity at 31 March 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

|  | <b>2021</b>   | <b>2020</b>    |
|--|---------------|----------------|
|  | <b>£</b>      | <b>£</b>       |
| <b>Net income/(expenditure)</b>  | <b>62,101</b> | <b>(1,482)</b> |
| Unrestricted Revenue Funds available for the general purposes of the charity | 89,524        | 27,423         |
| <b>Total Funds</b>   | <b>89,524</b> | <b>27,423</b>  |

#### **Financial review of the position at the reporting date, 31 March 2021 .**

The trustees consider the financial performance by the charity during the year to have been satisfactory.

The charity has continued supporting the school, in line with the donations received. Overheads have been kept low, and consist only of professional fees paid to prepare and examine these accounts.

#### **Policies on reserves.**

The trustees consider that adequate reserves amount to 2 months expenditure, as this would be sufficient time for any interruptions to cash flows or donation lapses. Although the turnover has fallen this year, reserves have been maintained close to this level.

#### **Availability and adequacy of assets of each of the funds**

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

## **TALMUD TORAH TASHBAR**

### **Trustees' Annual Report for the year ended 31 March 2021**

#### **Statement of Trustees's Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, 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 end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and 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;
- 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;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 25 January 2022.

MRS Y ROSENBAUM  
Trustee

## **TALMUD TORAH TASHBAR**

### **Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2021**

I report on the financial statements of the charity on pages 7 to 22 for the year ended 31 March 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) adapted to meet the needs of unincorporated organisations, as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW), effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 12.

#### **Respective responsibilities of the Trustees and the Independent Examiner**

As described on page 4, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the Governing Document for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under Section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act and;
- c) state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Statement and scope of work undertaken**

I conducted my examination in accordance with the General Directions given by the Charity Commission under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

## **TALMUD TORAH TASHBAR**

### **Independent Examiner's Statement, Report and Opinion**

Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

This is a report in respect of an examination carried out under 145 of the Act and in accordance with General Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with with Section 130 of The Charities Act 2011;

when preparing accounts on an accruals basis, to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and the Regulations setting out the form and content of charity accounts;

have been prepared in accordance with The Charities Act 2011. and with the methods and principles set out in the FRS102 Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2016)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Yisroel Levenson - Independent Examiner

Rico House

George Street

Prestwich

Manchester

M25 9WS

This report was signed on 25 January 2022



# TALMUD TORAH TASHBAR - Statement of Financial Activities for the year ended 31 March 2021

## Statement of Financial Activities for the year ended 31 March 2021

|  | SORP<br>Ref  | Current year<br>Unrestricted Funds | Current year<br>Restricted Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|--|--------------|------------------------------------|----------------------------------|-----------------------------|---------------------------|
|  |              | 2021<br>£                          | 2021<br>£                        | 2021<br>£                   | 2020<br>£                 |
| <b>Income &amp; Endowments from:</b>         |              |                                    |                                  |                             |                           |
| Donations & Legacies                         | A1           | 70,106                             | -                                | 70,106                      | 164,046                   |
| <b>Expenditure on:</b>                       |              |                                    |                                  |                             |                           |
| Charitable activities                        | B2           | 8,005                              | -                                | 8,005                       | 165,528                   |
| <b>Total expenditure</b>                     | <b>B</b>     | <b>8,005</b>                       | <b>-</b>                         | <b>8,005</b>                | <b>165,528</b>            |
| <b>Net income/(expenditure) for the year</b> |              | <b>62,101</b>                      | <b>-</b>                         | <b>62,101</b>               | <b>(1,482)</b>            |
| <b>Net income after transfers</b>            | <b>A-B-C</b> | <b>62,101</b>                      | <b>-</b>                         | <b>62,101</b>               | <b>(1,482)</b>            |
| <b>Net movement in funds</b>                 |              | <b>62,101</b>                      | <b>-</b>                         | <b>62,101</b>               | <b>(1,482)</b>            |
| <b>Reconciliation of funds:- E</b>           |              |                                    |                                  |                             |                           |
| <b>Total funds brought forward</b>           |              | 27,423                             | -                                | 27,423                      | 28,905                    |
| <b>Total funds carried forward</b>           |              | <b>89,524</b>                      | <b>-</b>                         | <b>89,524</b>               | <b>27,423</b>             |

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required  
All activities derive from continuing operations

**The notes attached on pages 12 to 22 form an integral part of these accounts.**

|                                      | SORP<br>Ref | Prior Year<br>Unrestricted Funds | Prior Year<br>Restricted Funds | Prior Year<br>Total Funds |
|--------------------------------------|-------------|----------------------------------|--------------------------------|---------------------------|
|                                      |             | 2020<br>£                        | 2020<br>£                      | 2020<br>£                 |
| <b>Income &amp; Endowments from:</b> |             |                                  |                                |                           |
| Donations & Legacies                 | A1          | 102,459                          | -                              | 164,046                   |
| <b>Total income</b>                  | <b>A</b>    | <b>102,459</b>                   | <b>-</b>                       | <b>164,046</b>            |
| <b>Expenditure on:</b>               |             |                                  |                                |                           |
| Charitable activities                | B2          | 150,216                          | -                              | 165,528                   |
| <b>Total expenditure</b>             | <b>B</b>    | <b>150,216</b>                   | <b>-</b>                       | <b>165,528</b>            |

## TALMUD TORAH TASHBAR - Statement of Financial Activities for the year ended 31 March 2021

|  |          |                 |   |                |
|--|----------|-----------------|---|----------------|
| Net gains on investments               | B4       | -               | - | -              |
| <b>Net expenditure for the year</b>    |          | (47,757)        | - | <b>(1,482)</b> |
| <b>Net income after transfers</b>      |          | <b>(47,757)</b> | - | <b>(1,482)</b> |
| <b>Other recognised gains/(losses)</b> |          | -               | - | -              |
| <b>Net movement in funds</b>           |          | <b>(47,757)</b> | - | <b>(1,482)</b> |
| <b>Reconciliation of funds:-</b>       | <b>E</b> |                 |   |                |
| <b>Total funds brought forward</b>     |          | 28,905          | - | <b>28,905</b>  |
| <b>Total funds carried forward</b>     |          | <b>(18,852)</b> | - | <b>27,423</b>  |

All activities derive from continuing operations

### Resources applied in the year ended 31 March 2021 towards fixed assets for Charity use:-

|  | 2021<br>£     | 2020<br>£      |
|--|---------------|----------------|
| Funds generated in the year as detailed in the SOFA          | 62,101        | (1,482)        |
| <b>Net resources available to fund charitable activities</b> | <b>62,101</b> | <b>(1,482)</b> |

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

The notes attached on pages 12 to 22 form an integral part of these accounts.

### Movements in revenue and capital funds for the year ended 31 March 2021

#### Revenue accumulated funds

|  | Unrestricted<br>Funds<br>2021<br>£ | Restricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ | Last year<br>Total Funds<br>2020<br>£ |
|--|------------------------------------|----------------------------------|-----------------------------|---------------------------------------|
| Accumulated funds brought forward            | 27,423                             | -                                | 27,423                      | <b>28,905</b>                         |
| Recognised gains and losses before transfers | 62,101                             | -                                | 62,101                      | (1,482)                               |
|  | <b>89,524</b>                      | -                                | <b>89,524</b>               | <b>27,423</b>                         |
| <b>Closing revenue funds</b>                 | <b>89,524</b>                      | -                                | <b>89,524</b>               | <b>27,423</b>                         |

#### Summary of funds

|                           | Unrestricted<br>and<br>Designated funds<br>2021<br>£ | Restricted<br>Funds<br>2021<br>£ | Total<br>Funds<br>2021<br>£ | Last Year<br>Total Funds<br>2020<br>£ |
|---------------------------|--|----------------------------------|-----------------------------|---------------------------------------|
| Revenue accumulated funds | 89,524   | -                                | <b>89,524</b>               | 27,423                                |

The notes attached on pages 12 to 22 form an integral part of these accounts.

## TALMUD TORAH TASHBAR - Statement of Financial Activities for the year ended 31 March 2021

### Income and Expenditure Account for the year ended 31 March 2021 as required by the Companies Act 2006

|  | 2021<br>£     | 2020<br>£      |
|--|---------------|----------------|
| <b>Income</b>  |               |                |
| Income from operations   | 70,106        | 164,046        |
| Investment income  |               |                |
| <b>Gross income in the year before exceptional items</b>                       | <b>70,106</b> | <b>164,046</b> |
| <b>Gross income in the year including exceptional items</b>                    | <b>70,106</b> | <b>164,046</b> |
| <b>Expenditure</b>   |               |                |
| Charitable expenditure, excluding depreciation and amortisation                | 7,755         | 165,278        |
| Governance costs   | 250           | 250            |
| Realised losses on disposals of social investments which are programme related | -             | -              |
| <b>Total expenditure in the year</b>   | <b>8,005</b>  | <b>165,528</b> |
| <b>Net income before tax in the financial year</b>                             | <b>62,101</b> | <b>(1,482)</b> |
| Tax on surplus on ordinary activities  | -             | -              |
| <b>Net income after tax in the financial year</b>                              | <b>62,101</b> | <b>(1,482)</b> |
| <b>Retained surplus for the financial year</b>                                 | <b>62,101</b> | <b>(1,482)</b> |

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 12 to 22 form an integral part of these accounts.**

# TALMUD TORAH TASHBAR - Balance Sheet as at 31 March 2021

|   | SORP |     | 2021          | 2020          |
|---|------|-----|---------------|---------------|
|   | Note | Ref | £             | £             |
| <b>Current assets</b>   |      | B   |               |               |
| Debtors   |      | B2  | 54,300        | -             |
| Investments held as current assets  |      | B3  | -             | -             |
| Cash at bank and in hand  |      | B4  | 35,474        | 27,923        |
| <b>Total current assets</b>   |      |     | <u>89,774</u> | <u>27,923</u> |
| <b>Creditors: amounts falling due within one year</b>   | 5    | C1  | <u>(250)</u>  | <u>(500)</u>  |
| <b>Net current assets</b>   |      |     | 89,524        | 27,423        |
| <b>The total net assets of the charity</b>  |      |     | <u>89,524</u> | <u>27,423</u> |
| <b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b> |      |     |               |               |
| <b>Restricted funds</b>   |      |     | -             | -             |
| <b>Unrestricted Funds</b>   |      |     |               |               |
| Unrestricted Revenue Funds  | 9    | D3  | 89,524        | 27,423        |
| <b>Designated Funds</b>   |      |     |               |               |
| <b>Total charity funds</b>  |      |     | <u>89,524</u> | <u>27,423</u> |

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 6.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

## MRS Y ROSENBAUM

Trustee

Approved by the board of trustees on 25 January 2022

**The notes attached on pages 12 to 22 form an integral part of these accounts.**

## TALMUD TORAH TASHBAR

### Cash Flow Statement for the year ended 31 March 2021

|  | 2021<br>£          | 2020<br>£     |
|--|--------------------|---------------|
| <b>Cash flows from operating activities</b>  |                    |               |
| Net cash provided by /(used in ) operating activities as shown below                         | <b>A</b> 7,551     | (2,682)       |
| <b>Cash flows from financing activities</b>  | -                  | -             |
| <b>Net cash provided by financing activities</b>   | <b>C</b> -         | -             |
| <b>Overall cash provided by/(used in) all activities</b>                                     | <b>A+B+C</b> 7,551 | (2,682)       |
| <b>Cash movements</b>  |                    |               |
| Change in cash and cash equivalents from activities in the year ended 31 March 2021          | 7,551              | (2,682)       |
| Cash and cash equivalents at 1 April 2020  | 27,923             | 71,409        |
| Change in cash and cash equivalents due to exchange rate movements                           | -                  | -             |
| <b>Cash at bank and in hand less overdrafts at 31 March</b>                                  | <b>35,474</b>      | <b>68,727</b> |
| <b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b> |                    |               |
| Net income/(expenditure) as shown in the Statement of Financial Activities                   | 62,101             | (1,482)       |
| <b>Adjustments for :-</b>  |                    |               |
| Write downs of investments   | -                  | -             |
| Net gains on investment assets   | -                  | -             |
| Decrease in creditors, excluding loans   | (250)              | (1,200)       |
| <b>Net cash provided by /(used in ) operating activities</b>                                 | <b>A</b> 7,551     | (2,682)       |
| <b>Analysis of cash and cash equivalents</b>   |                    |               |
|  | 2021<br>£          | 2020<br>£     |
| Cash in hand at for the year ended 31 March 2021   | 35,474             | 27,923        |
| <b>Total cash and cash equivalents</b>   | <b>35,474</b>      | <b>27,923</b> |

# TALMUD TORAH TASHBAR

## Notes to the Accounts for the year ended 31 March 2021

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) published by the Charity Commission in England & Wales (CCEW) ,effective January 2016, (The SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Risks and future assumptions**

The principal risks facing this charity are loss of donors and bank fraud.

#### *Policies relating to categories of income and income recognition.*

##### **Nature of income**

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **Categories of Income**

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

**Income from exchange transactions** is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

**Income from a non-exchange transaction** is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

##### **Income recognition**

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

##### **Accounting for deferred income and income received in advance**

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

## TALMUD TORAH TASHBAR

### Notes to the Accounts for the year ended 31 March 2021

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

#### Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

#### Donated goods, facilities and services

**Donated fixed assets** are recognised at the current fair value. All such donations are recognised as donation income, and debited to fixed assets.

**Donated goods that are not fixed assets** are accounted for at a fair value, unless it is impractical to reliably measure the value of the donated items.

In the absence of any direct evidence of fair value of donated goods, then a value is derived from the cost of the item to the donor or, in the case of goods that are expected to be sold, the estimated resale value after deducting any anticipated costs of sales.

If it is impracticable to measure the fair value of goods donated for resale, or the costs of valuation outweigh the benefits, the donated goods are recognised as income when sold, with an equivalent amount being recognised as an expense.

The costs of goods donated for distribution to beneficiaries is deemed to be the fair value of those goods upon receipt. When the goods are distributed freely or for a nominal consideration, then the carrying amount is adjusted at the time of sale, to the value at the point of distribution and the adjustment is shown as a cost of donations made.

## TALMUD TORAH TASHBAR

### Notes to the Accounts for the year ended 31 March 2021

The carrying amount of any stock held for distribution is assessed for impairment at the reporting date. All donated goods are recognised as donation income, and debited to trading stock. When trading stock is subsequently sold, or appropriated to meet an expense, then the carrying value of the stock is recognised as an expense. In accordance with the SORP, goods donated for distribution to beneficiaries, or for consumption by the charity are included in '*legacies and donations*'. Goods donated for resale are included in '*Income from other trading activities*'

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt. If the goods held are to be distributed freely or for a nominal consideration, then the carrying amount is subsequently adjusted to reflect the lower of deemed cost adjusted for any loss of service potential and replacement cost. Replacement cost is the economic cost incurred if the charity was to replace the service potential of the donated goods at its own expense in the most economic manner.

**Donated services and facilities** (including seconded staff and use of property) are included in the accounts on the basis of the value of the gift to the charity.

All donated services and facilities are recognised as donation income when received, (provided the value of the gift can be measured reliably) and recognised as an expense with an equivalent value.

#### Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

#### ***Policies relating to expenditure on goods and services provided to the charity.***

#### Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

#### Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

**Staffing** - on the basis of time spent in connection with any particular activity.

**Staffing** - on a per capita basis, based on the number of people employed within any particular activity.

**Premises related costs** - on the proportion of floor area occupied by a particular activity.

**Non specific support costs** - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures, as deemed fit.



# TALMUD TORAH TASHBAR

## Notes to the Accounts for the year ended 31 March 2021

### *Policies relating to assets, liabilities and provisions and other matters.*

#### **Fixed Asset Investments**

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

#### **Social Investments**

Any realised gains or losses on any programme related investment assets are included in row A5 of the Statement of Financial Activities (The SOFA). All gains on other social investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities

#### **Intangible assets**

Goodwill is written off in equal annual instalments over its estimated economic life of 5 years, which equates to amortisation at 20% straight line.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

|                     |                    |
|---------------------|--------------------|
| Freehold premises   | 0 % straight line  |
| Leasehold premises  | 2 % straight line  |
| Plant and machinery | 20 % straight line |
| Motor vehicles      | 25 % straight line |

#### **Revaluation of tangible fixed assets**

#### **Accounting for capital grants and fixed asset funds.**

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

## **TALMUD TORAH TASHBAR**

### **Notes to the Accounts for the year ended 31 March 2021**

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

#### **Stocks and work in progress**

Stock is valued at the lower of cost and net realisable value.

#### **Debtors**

Debtors are measured at their recoverable amounts at the balance sheet date.

#### **Cash and bank balances**

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

#### **Leasing and hire purchase contracts and commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

#### **Pensions - defined contribution schemes**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

#### **Pensions - defined benefit schemes**

The company operates a defined benefit pension scheme. Contributions are charged to the profit and loss account and liabilities are accounted for in accordance with the principles set out in module 17 of the SORP.

# TALMUD TORAH TASHBAR

## Notes to the Accounts for the year ended 31 March 2021

### 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

### 4 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

| <b>5 Creditors: amounts falling due within one year</b> | <b>2021</b>   | <b>2020</b>   |
|---|---------------|---------------|
|   | £             | £             |
| Accruals  | 250           | 500           |
| <b>6 Income and Expenditure account summary</b>         | <b>2021</b>   | <b>2020</b>   |
|   | £             | £             |
| <b>At 1 April 2020</b>                                  | 27,423        | 28,905        |
| Surplus/(loss) after tax for the year                   | 62,101        | (1,482)       |
| <b>At 31 March 2021</b>                                 | <b>89,524</b> | <b>27,423</b> |

### 7 No related party transactions

There were no transactions with related parties in the year.

### 8 Particulars of how particular funds are represented by assets and liabilities

| <b>At 31 March 2021</b>    | <b>Unrestricted funds</b> | <b>Designated funds</b> | <b>Restricted funds</b> | <b>Total Funds</b> |
|----------------------------|---------------------------|-------------------------|-------------------------|--------------------|
|                            | £                         | £                       | £                       | £                  |
| Investments at valuation:- |                           |                         |                         |                    |
| Current Assets             | 89,774                    | -                       | -                       | 89,774             |
| Current Liabilities        | (250)                     | -                       | -                       | (250)              |
|                            | <b>89,524</b>             | <b>-</b>                | <b>-</b>                | <b>89,524</b>      |
| <b>At 1 April 2020</b>     | <b>Unrestricted funds</b> | <b>Designated funds</b> | <b>Restricted funds</b> | <b>Total Funds</b> |
|                            | £                         | £                       | £                       | £                  |
| Investments at valuation:- |                           |                         |                         |                    |
| Current Assets             | 27,923                    | -                       | -                       | 27,923             |
| Current Liabilities        | (500)                     | -                       | -                       | (500)              |
|                            | <b>27,423</b>             | <b>-</b>                | <b>-</b>                | <b>27,423</b>      |

# TALMUD TORAH TASHBAR

## Notes to the Accounts for the year ended 31 March 2021

### 9 Change in total funds over the year as shown in Note 8 , analysed by individual funds

|  | Funds brought forward from 2020 | Movement in funds in 2021 | Transfers between funds in 2021 | Funds carried forward to 2022 |
|--|---------------------------------|---------------------------|---------------------------------|-------------------------------|
|  | £                               | See Note 10<br>£          | See Note 0<br>£                 | £                             |
| <b>Unrestricted and designated funds:-</b>     |                                 |                           |                                 |                               |
| Unrestricted Revenue Funds                     | 27,423                          | 62,101                    | -                               | 89,524                        |
| <b>Total unrestricted and designated funds</b> | <b>27,423</b>                   | <b>62,101</b>             | <b>-</b>                        | <b>89,524</b>                 |
| <b>Total charity funds</b>                     | <b>27,423</b>                   | <b>62,101</b>             | <b>-</b>                        | <b>89,524</b>                 |

### 10 Analysis of movements in funds over the year as shown in Note 9

|  | Income        | Expenditure    | Other Gains & Losses | Movement in funds |
|--|---------------|----------------|----------------------|-------------------|
|  | 2021          | 2021           | 2021                 | 2021              |
|  | £             | £              | £                    | £                 |
| <b>Unrestricted and designated funds:-</b> |               |                |                      |                   |
| Unrestricted Revenue Funds                 | 70,106        | (8,005)        | -                    | 62,101            |
|  | <b>70,106</b> | <b>(8,005)</b> | <b>-</b>             | <b>62,101</b>     |

### 11 The purposes for which the funds as detailed in note 9 are held by the charity are:-

#### Unrestricted and designated funds:-

|                                  |   |
|----------------------------------|---|
| Unrestricted Revenue Funds       | These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use. |
| Unrestricted Revaluation Reserve | This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.   |
| Designated Fixed Asset Funds     | The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.  |

#### Restricted funds:-

|                                |  |
|--------------------------------|--|
| Restricted Fixed Asset Funds   | The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'. |
| Restricted Revaluation Reserve | This fund represents the restricted surplus arising on the revaluation of the charity's assets.                            |

### 12 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity has unlimited joint and several liability for the debts of the charity.

## TALMUD TORAH TASHBAR

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 13 Donations and Legacies

|   | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|---|---------------------------------------|----------------------------------|-----------------------------|---------------------------|
|   | 2021<br>£                             | 2021<br>£                        | 2021<br>£                   | 2020<br>£                 |
| <b>Donations and gifts from individuals</b>       |                                       |                                  |                             |                           |
| Sundry Donations                                  | 70,106                                | -                                | 70,106                      | 164,046                   |
| <b>Total donations and gifts from individuals</b> | <b>70,106</b>                         | <b>-</b>                         | <b>70,106</b>               | <b>164,046</b>            |
| <b>Total Donations and Legacies A1</b>            | <b>70,106</b>                         | <b>-</b>                         | <b>70,106</b>               | <b>164,046</b>            |

### 14 Expenditure on charitable activities- Grant funding of activities

|                                    | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|------------------------------------|---------------------------------------|----------------------------------|-----------------------------|---------------------------|
|                                    | 2021<br>£                             | 2021<br>£                        | 2021<br>£                   | 2020<br>£                 |
| Grants made to organisations       | 7,755                                 | -                                | 7,755                       | 165,278                   |
| <b>Total grantmaking costs B2c</b> | <b>7,755</b>                          | <b>-</b>                         | <b>7,755</b>                | <b>165,278</b>            |

#### Breakdown of Grants made to organisations

|                 | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|-----------------|---------------------------------------|----------------------------------|-----------------------------|---------------------------|
|                 | 2021<br>£                             | 2021<br>£                        | 2021<br>£                   | 2020<br>£                 |
| Tashbar Academy | 7,755                                 | -                                | 7,755                       | 165,278                   |
|                 | <b>7,755</b>                          | <b>-</b>                         | <b>7,755</b>                | <b>165,278</b>            |

Grants are provided to Tashbar Academy to fund the teaching of religious subjects.

### 15 Other Expenditure - Governance costs

|                               | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|-------------------------------|---------------------------------------|----------------------------------|-----------------------------|---------------------------|
|                               | 2021<br>£                             | 2021<br>£                        | 2021<br>£                   | 2020<br>£                 |
| Independent Examiner's fees   | 250                                   | -                                | 250                         | 250                       |
| <b>Total governance costs</b> | <b>250</b>                            | <b>-</b>                         | <b>250</b>                  | <b>250</b>                |

## TALMUD TORAH TASHBAR

Detailed analysis of income and expenditure for the year ended 31 March 2021 as required by the SORP 2015

### 16 Total Charitable expenditure

|                                     |            | Current year<br>Unrestricted<br>Funds | Current year<br>Restricted Funds | Current year<br>Total Funds | Prior Year<br>Total Funds |
|-------------------------------------|------------|---------------------------------------|----------------------------------|-----------------------------|---------------------------|
|                                     |            | 2021                                  | 2021                             | 2021                        | 2020                      |
|                                     |            | £                                     | £                                | £                           | £                         |
| Total grantmaking costs             | <b>B2c</b> | 7,755                                 | -                                | <b>7,755</b>                | 165,278                   |
| Total governance costs              | <b>B2e</b> | 250                                   | -                                | <b>250</b>                  | 250                       |
| <b>Total charitable expenditure</b> | <b>B2</b>  | <b>8,005</b>                          | <b>-</b>                         | <b>8,005</b>                | <b>165,528</b>            |

## TALMUD TORAH TASHBAR

### Activity analysis of Income and expenditure for the for the year ended 31 March 2021

*This analysis is classssified by activity and not by conventional nominal descriptions.*

#### 17 Analysis of income by activity

|   | SOFA ref | 2021<br>£ | 2020<br>- |
|---|----------|-----------|-----------|
| <b>Activity</b>   |          |           |           |
| <b>Summary of Total Income, including the items above</b> |          |           |           |
| Donations & Legacies                                      | A1       | 70,106    | 164,046   |
| <b>Categories of income</b>                               |          |           |           |
| Income from exchange transactions                         |          | 70,106    | 164,046   |

#### 18 Analysis of charitable expenditure by activity

|  |                     |                      |                                    |              |                |
|--|---------------------|----------------------|------------------------------------|--------------|----------------|
| <b>Activity</b>                                |                     |                      |                                    |              |                |
|  | <b>Direct costs</b> | <b>Support costs</b> | <b>Grant funding of activities</b> | <b>Total</b> | <b>Total</b>   |
|  | <b>2021</b>         | <b>2021</b>          | <b>2021</b>                        | <b>2021</b>  | <b>2020</b>    |
|  | <b>£</b>            | <b>£</b>             | <b>£</b>                           | <b>£</b>     | <b>£</b>       |
| <b>Charitable grants</b>                       |                     |                      |                                    |              |                |
| Grantmaking costs                              | -                   | -                    | 7,755                              | 7,755        | 150,216        |
| <b>Summary of charitable costs by activity</b> |                     |                      |                                    |              |                |
|  | <b>Direct costs</b> | <b>Support costs</b> | <b>Grant funding of activities</b> | <b>Total</b> | <b>Total</b>   |
|  | <b>2021</b>         | <b>2021</b>          | <b>2021</b>                        | <b>2021</b>  | <b>2020</b>    |
|  | <b>£</b>            | <b>£</b>             | <b>£</b>                           | <b>£</b>     | <b>£</b>       |
| Total Charitable grants                        | -                   | -                    | 7,755                              | 7,755        | 150,216        |
| Total governance costs as detailed in Note 15  | -                   | 250                  | -                                  | 250          | 250            |
| <b>Total charitable expenditure</b>            | <b>-</b>            | <b>250</b>           | <b>7,755</b>                       | <b>8,005</b> | <b>165,778</b> |

The basis of allocation of costs between activities is described under accounting policies.

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 16

## TALMUD TORAH TASHBAR

### Activity analysis of Income and expenditure for the for the year ended 31 March 2021

#### Analysis of support and governance costs by charitable activities

| <i>Activity</i>                       | Governance | Finance | Human<br>Resources | Other<br>Overheads | Total |
|---------------------------------------|------------|---------|--------------------|--------------------|-------|
| Primary purpose and ancillary trading | 250        | -       | -                  | -                  | 250   |

#### Summary of grant making by activity

|                   | Grants to<br>institutions<br>2021<br>£ | Grants to<br>individuals<br>2021<br>£ | Support<br>costs<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-------------------|--|---------------------------------------|-------------------------------|--------------------|--------------------|
| Charitable grants | 7,755                                  | -                                     | -                             | 7,755              | 165,278            |
|                   | <u>7,755</u>                           | <u>-</u>                              | <u>-</u>                      | <u>7,755</u>       | <u>165,278</u>     |

Fuller details of grants made and related costs, including support costs, are shown in note 14.

### 19 Analysis of non charitable expenditure by activity

#### Activity

#### Governance costs

|   | Governance<br>costs<br>2021<br>£ | Governance<br>costs<br>2020<br>£ |
|---|----------------------------------|----------------------------------|
| Other Expenditure - Governance costs as detailed in Note 15 | <u>250</u>                       | <u>250</u>                       |