

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2021
for
Talmud Torah Tiferes Shlome Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

Talmud Torah Tiferes Shlome Trust

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for the Year Ended 30 June 2021**

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**Report of the Trustees
for the Year Ended 30 June 2021**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Charity's object and principal activity continues to be that of a primary school.

Public benefit

The trustees confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

FINANCIAL REVIEW

Principal funding sources

The present level of funding is adequate to support the continuation of our activities and the governors consider the financial position of the charity to be satisfactory.

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The charity is organised, so that the trustees meet regularly to manage its affairs.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1064650

Principal address

28 Garrick Avenue
London
NW11 9AS

Trustees

J Friedman
A Galandauer

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr A Heller FCA
5 North End Road
London
NW11 7RJ

Approved by order of the board of trustees on and signed on its behalf by:

.....
J Friedman - Trustee

Independent Examiner's Report to the Trustees of Talmud Torah Tiferes Shlome Trust

Independent examiner's report to the trustees of Talmud Torah Tiferes Shlome Trust

I report to the charity trustees on my examination of the accounts of Talmud Torah Tiferes Shlome Trust (the Trust) for the year ended 30 June 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr A Heller FCA
5 North End Road
London
NW11 7RJ

Date:

Talmud Torah Tiferes Shlome Trust

**Statement of Financial Activities
for the Year Ended 30 June 2021**

		30.6.21 Unrestricted fund £	30.6.20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	958,421	1,180,186
EXPENDITURE ON			
Charitable activities	3		
Direct Charitable Expenditure		864,327	1,069,302
Other		<u>81,553</u>	<u>132,374</u>
Total		<u>945,880</u>	<u>1,201,676</u>
NET INCOME/(EXPENDITURE)		12,541	(21,490)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>462,287</u>	<u>483,777</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>474,828</u></u>	<u><u>462,287</u></u>

The notes form part of these financial statements

Talmud Torah Tiferes Shlome Trust

Balance Sheet
30 June 2021

		30.6.21 Unrestricted fund £	30.6.20 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	460,833	460,833
CURRENT ASSETS			
Cash at bank		13,995	1,454
NET CURRENT ASSETS		<u>13,995</u>	<u>1,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>474,828</u>	<u>462,287</u>
NET ASSETS		<u>474,828</u>	<u>462,287</u>
FUNDS	9		
Unrestricted funds		<u>474,828</u>	<u>462,287</u>
TOTAL FUNDS		<u>474,828</u>	<u>462,287</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
J Friedman - Trustee

Talmud Torah Tiferes Shlome Trust

**Cash Flow Statement
for the Year Ended 30 June 2021**

	Notes	30.6.21 £	30.6.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>12,541</u>	<u>(21,490)</u>
Net cash provided by/(used in) operating activities		<u>12,541</u>	<u>(21,490)</u>
		_____	_____
Change in cash and cash equivalents in the reporting period		12,541	(21,490)
Cash and cash equivalents at the beginning of the reporting period		<u>1,454</u>	<u>22,944</u>
Cash and cash equivalents at the end of the reporting period		<u>13,995</u>	<u>1,454</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 June 2021**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	30.6.21 £	30.6.20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	12,541	(21,490)
Adjustments for:		
Net cash provided by/(used in) operations	<u>12,541</u>	<u>(21,490)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/20 £	Cash flow £	At 30/6/21 £
Net cash			
Cash at bank	<u>1,454</u>	<u>12,541</u>	<u>13,995</u>
	<u>1,454</u>	<u>12,541</u>	<u>13,995</u>
Total	<u>1,454</u>	<u>12,541</u>	<u>13,995</u>

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	30.6.21	30.6.20
	£	£
Donations received	653,652	920,079
Grants	<u>304,769</u>	<u>260,107</u>
	<u>958,421</u>	<u>1,180,186</u>

Grants received, included in the above, are as follows:

	30.6.21	30.6.20
	£	£
Other grants	<u>304,769</u>	<u>260,107</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Totals £
Direct Charitable Expenditure	<u>859,327</u>	<u>5,000</u>	<u>864,327</u>

4. GRANTS PAYABLE

	30.6.21 £	30.6.20 £
Direct Charitable Expenditure	<u>5,000</u>	<u>15,000</u>

The total grants paid to institutions during the year was as follows:

	30.6.21 £	30.6.20 £
Yad Shlomo trust	5,000	5,000
Keren Hatzolas Dor	<u>-</u>	<u>10,000</u>
	<u>5,000</u>	<u>15,000</u>

5. SUPPORT COSTS

	Management £
Other resources expended	<u>81,553</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,180,186
EXPENDITURE ON	
Charitable activities	
Direct Charitable Expenditure	1,069,302
Other	<u>132,374</u>
Total	<u>1,201,676</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME/(EXPENDITURE)	(21,490)
RECONCILIATION OF FUNDS	
Total funds brought forward	483,777
TOTAL FUNDS CARRIED FORWARD	<u>462,287</u>

8. TANGIBLE FIXED ASSETS

	Classroom building £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 July 2020 and 30 June 2021	<u>417,782</u>	<u>41,798</u>	<u>1,253</u>	<u>460,833</u>
NET BOOK VALUE				
At 30 June 2021	<u>417,782</u>	<u>41,798</u>	<u>1,253</u>	<u>460,833</u>
At 30 June 2020	<u>417,782</u>	<u>41,798</u>	<u>1,253</u>	<u>460,833</u>

9. MOVEMENT IN FUNDS

	At 1/7/20 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	462,287	12,541	474,828
TOTAL FUNDS	<u>462,287</u>	<u>12,541</u>	<u>474,828</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	958,421	(945,880)	12,541
TOTAL FUNDS	<u>958,421</u>	<u>(945,880)</u>	<u>12,541</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/7/19 £	Net movement in funds £	At 30/6/20 £
Unrestricted funds			
General fund	483,777	(21,490)	462,287
TOTAL FUNDS	<u>483,777</u>	<u>(21,490)</u>	<u>462,287</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,180,186	(1,201,676)	(21,490)
TOTAL FUNDS	<u>1,180,186</u>	<u>(1,201,676)</u>	<u>(21,490)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/7/19 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	483,777	(8,949)	474,828
TOTAL FUNDS	<u>483,777</u>	<u>(8,949)</u>	<u>474,828</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,138,607	(2,147,556)	(8,949)
TOTAL FUNDS	<u>2,138,607</u>	<u>(2,147,556)</u>	<u>(8,949)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

Talmud Torah Tiferes Shlome Trust

**Detailed Statement of Financial Activities
for the Year Ended 30 June 2021**

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations received	653,652	920,079
Grants	<u>304,769</u>	<u>260,107</u>
	<u>958,421</u>	<u>1,180,186</u>
Total incoming resources	958,421	1,180,186
EXPENDITURE		
Charitable activities		
Rates and water	7,347	6,048
Insurance	7,031	7,827
Light and heat	1,951	7,639
School supplies	540,614	394,117
School outings	15,115	19,699
Charitable events	20,324	26,080
Fund raising activities	5,239	125,368
Staff costs	351,843	532,983
Furlough receipts	(90,137)	(72,157)
Rent	-	6,698
Grants to institutions	<u>5,000</u>	<u>15,000</u>
	864,327	1,069,302
Support costs		
Management		
Telephone	1,654	2,102
Postage and stationery	663	1,229
Advertising	2,355	6,335
Security costs	58,188	88,500
Repairs and maintenance	16,050	30,798
Legal and professional fees	2,100	2,595
Bank charges	<u>543</u>	<u>815</u>
	<u>81,553</u>	<u>132,374</u>
Total resources expended	<u>945,880</u>	<u>1,201,676</u>
Net income/(expenditure)	<u><u>12,541</u></u>	<u><u>(21,490)</u></u>

This page does not form part of the statutory financial statements