

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2023
for
Talmud Torah Tiferes Shlome Trust**

Martin+Heller
5 North End Road
London
NW11 7RJ

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**Report of the Trustees
for the Year Ended 30 June 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. 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

Danescroft Avenue
London
NW4 2NB

Trustees

J Friedman (resigned 9.2.23)
A Galandauer (resigned 9.2.23)
J Bamberger (appointed 13.2.23)
S A Ostreicher (appointed 9.2.23)
M L Ost (appointed 9.2.23) (resigned 9.7.24)

Report of the Trustees
for the Year Ended 30 June 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

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

.....
S A Ostreicher - 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 2023.

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 member of the Institute of Chartered Accountants in England and Wales, 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

Martin+Heller
5 North End Road
London
NW11 7RJ

Date:

Talmud Torah Tiferes Shlome Trust

**Statement of Financial Activities
for the Year Ended 30 June 2023**

		30.6.23 Unrestricted fund £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	949,731	988,616
EXPENDITURE ON			
Charitable activities	3		
Direct Charitable Expenditure		847,768	890,937
Other		101,699	107,726
Total		949,467	998,663
NET INCOME/(EXPENDITURE)		264	(10,047)
RECONCILIATION OF FUNDS			
Total funds brought forward		464,781	474,828
TOTAL FUNDS CARRIED FORWARD		465,045	464,781

The notes form part of these financial statements

Talmud Torah Tiferes Shlome Trust

Balance Sheet
30 June 2023

		30.6.23 Unrestricted fund £	30.6.22 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	460,833	460,833
CURRENT ASSETS			
Cash at bank		4,212	3,948
NET CURRENT ASSETS		<u>4,212</u>	<u>3,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		465,045	464,781
NET ASSETS		<u>465,045</u>	<u>464,781</u>
FUNDS	9		
Unrestricted funds		<u>465,045</u>	<u>464,781</u>
TOTAL FUNDS		<u>465,045</u>	<u>464,781</u>

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

.....
S A Ostreicher - Trustee

Talmud Torah Tiferes Shlome Trust

**Cash Flow Statement
for the Year Ended 30 June 2023**

		30.6.23 £	30.6.22 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	264	(10,047)
Net cash provided by/(used in) operating activities		264	(10,047)
Change in cash and cash equivalents in the reporting period		264	(10,047)
Cash and cash equivalents at the beginning of the reporting period		3,948	13,995
Cash and cash equivalents at the end of the reporting period		4,212	3,948

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 30 June 2023**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.23	30.6.22
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	264	(10,047)
Adjustments for:		
Net cash provided by/(used in) operations	<u>264</u>	<u>(10,047)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/7/22	Cash flow	At 30/6/23
	£	£	£
Net cash			
Cash at bank	3,948	264	4,212
	<u>3,948</u>	<u>264</u>	<u>4,212</u>
Total	<u>3,948</u>	<u>264</u>	<u>4,212</u>

**Notes to the Financial Statements
for the Year Ended 30 June 2023**

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

	30.6.23	30.6.22
	£	£
Donations received	673,257	639,660
Grants	276,474	348,956
	<u>949,731</u>	<u>988,616</u>

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

	30.6.23	30.6.22
	£	£
Other grants	<u>276,474</u>	<u>348,956</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Direct Charitable Expenditure	<u>820,067</u>	<u>10,715</u>	<u>16,986</u>	<u>847,768</u>

4. GRANTS PAYABLE

	30.6.23 £	30.6.22 £
Direct Charitable Expenditure	<u>10,715</u>	<u>5,040</u>

5. SUPPORT COSTS

	Management £
Other resources expended	101,699
Direct Charitable Expenditure	<u>16,986</u>
	<u>118,685</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>988,616</u>
EXPENDITURE ON	
Charitable activities	
Direct Charitable Expenditure	890,937
Other	<u>107,726</u>
Total	<u>998,663</u>
NET INCOME/(EXPENDITURE)	(10,047)
RECONCILIATION OF FUNDS	
Total funds brought forward	474,828

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

464,781

8. TANGIBLE FIXED ASSETS

	Classroom building £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 July 2022 and 30 June 2023	417,782	41,798	1,253	460,833
NET BOOK VALUE				
At 30 June 2023	417,782	41,798	1,253	460,833
At 30 June 2022	417,782	41,798	1,253	460,833

9. MOVEMENT IN FUNDS

	At 1/7/22 £	Net movement in funds £	At 30/6/23 £
Unrestricted funds			
General fund	464,781	264	465,045
TOTAL FUNDS	464,781	264	465,045

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	949,731	(949,467)	264
TOTAL FUNDS	949,731	(949,467)	264

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

9. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/7/21 £	Net movement in funds £	At 30/6/22 £
Unrestricted funds			
General fund	474,828	(10,047)	464,781
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>474,828</u>	<u>(10,047)</u>	<u>464,781</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	988,616	(998,663)	(10,047)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>988,616</u>	<u>(998,663)</u>	<u>(10,047)</u>

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

	At 1/7/21 £	Net movement in funds £	At 30/6/23 £
Unrestricted funds			
General fund	474,828	(9,783)	465,045
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>474,828</u>	<u>(9,783)</u>	<u>465,045</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	1,938,347	(1,948,130)	(9,783)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,938,347</u>	<u>(1,948,130)</u>	<u>(9,783)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.