

**CHARITY REGISTRATION NUMBER: 1065744**

**FRIENDS OF TIFERETH SHLOMO**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2024**

**COHEN ARNOLD**  
Chartered accountants  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**FRIENDS OF TIFERETH SHLOMO**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

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**FRIENDS OF TIFERETH SHLOMO**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 DECEMBER 2024**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** Friends of Tifereth Shlomo  
**Charity registration number** 1065744  
**Principal office** 35 Russell Gardens  
London  
NW11 9NJ  
England

**THE TRUSTEES** Mr M Wulwick  
Mr M A Wulwick

**INDEPENDENT EXAMINER** Dov Harris FCA  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is constituted as a charitable trust, and is therefore governed by its Constitution dated 1 September 1997.

The day-to-day affairs of the charity are administered by trustees. None of the trustees have any beneficial interest in the charity.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and procedures.

**OBJECTIVES AND ACTIVITIES**

The charity's object and its principal activity continues to be that of providing grants for the enhancement of education and religion and the relief of poverty.

The charity receives income from donations which it utilises in the provision and distribution of grants and donations to assist charities, the publication of educational materials and the provision of donations to support religious activities.

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

**FRIENDS OF TIFERETH SHLOMO**  
**TRUSTEES' ANNUAL REPORT** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**ACHIEVEMENTS AND PERFORMANCE**

During the year the charity continued its philanthropic activities in support of religious and other charitable institutions and, aggregate donations in the sum of £146,642 (2023: £214,369) were paid in the year to 31 December 2024.

The financial results of the charity's activities for the year ended 31 December 2024 are fully reflected in the attached financial statements together with the notes thereon.

**FINANCIAL REVIEW**

**Reserve Policy**

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

As at 31 December 2024 the charity has total funds of £242, all of which are unrestricted funds.

**Grant making policy**

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

**PRINCIPAL RISKS AND UNCERTAINTIES**


**Risk Management**

The trustees have identified and reviewed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage those risks.

**PLANS FOR FUTURE PERIODS**

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 24 July 2025 and signed on behalf of the board of trustees by:

Signed by:  
  
F0AC9DE7584940F...  
**MR M WULWICK**  
Trustee

**FRIENDS OF TIFERETH SHLOMO**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF**  
**TIFERETH SHLOMO**  
**YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the financial statements of Friends of Tifereth Shlomo ('the charity') for the year ended 31 December 2024.

**RESPONSIBILITIES AND BASIS OF REPORT**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**INDEPENDENT EXAMINER'S STATEMENT**

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

DocuSigned by:



B4FBFFA42A8243F  
**DOV HARRIS FCA**  
Independent Examiner

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

24 July 2025

**FRIENDS OF TIFERETH SHLOMO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2024**

		2024	2023
	Note	Unrestricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	4	126,572	216,006
<b>TOTAL INCOME</b>		<u>126,572</u>	<u>216,006</u>
<b>EXPENDITURE</b>			
Expenditure on charitable activities	5,6	148,354	217,399
<b>TOTAL EXPENDITURE</b>		<u>148,354</u>	<u>217,399</u>
<b>NET EXPENDITURE AND NET MOVEMENT IN FUNDS</b>		<u>(21,782)</u>	<u>(1,393)</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		22,024	23,417
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>242</u>	<u>22,024</u>

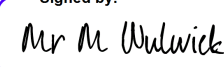
The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

**FRIENDS OF TIFERETH SHLOMO**  
**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2024**

	Note	2024		2023	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		1,442		24,424	
<b>CREDITORS: amounts falling due within one year</b>	<b>11</b>	<u>1,200</u>		<u>2,400</u>	
<b>NET CURRENT ASSETS</b>			<u>242</u>		<u>22,024</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>242</u>		<u>22,024</u>
<b>NET ASSETS</b>			<u>242</u>		<u>22,024</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			<u>242</u>		<u>22,024</u>
<b>TOTAL CHARITY FUNDS</b>	<b>12</b>		<u>242</u>		<u>22,024</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 July 2025, and are signed on behalf of the board by:

Signed by:  
  
F0AC9DE7584940F...  
**MR M WULWICK**  
Trustee

**FRIENDS OF TIFERETH SHLOMO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**1. GENERAL INFORMATION**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 35 Russel Gardens, London, NW11 9NJ, England.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.



**FRIENDS OF TIFERETH SHLOMO**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**3. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

**Charitable activities**

Grants payable are charged to the statement of financial activities once the charity has made a commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is earlier.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Debt instruments are subsequently measured at amortised cost.

**4. DONATIONS AND LEGACIES**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>DONATIONS</b>				
Donations	<u>126,572</u>	<u>126,572</u>	<u>216,006</u>	<u>216,006</u>

**5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Grants paid	146,642	146,642	214,667	214,667
Support costs	<u>1,712</u>	<u>1,712</u>	<u>2,732</u>	<u>2,732</u>
	<u>148,354</u>	<u>148,354</u>	<u>217,399</u>	<u>217,399</u>

**FRIENDS OF TIFERETH SHLOMO**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly	Support costs	<b>Total funds</b> <b>2024</b>	Total fund 2023
	£	£	£	£
Grants paid	146,642	—	146,642	214,667
Governance costs	—	1,712	1,712	2,732
	<u>146,642</u>	<u>1,712</u>	<u>148,354</u>	<u>217,399</u>

**7. ANALYSIS OF GRANTS TO INSTITUTIONS**

	2024 £
Nishmat Aharon Ve'Yaakov	88,050
Beis Tefiloh	29,206
Machon Ohr Yekaroth	18,230
Other grants below £10,000	11,156
	<u>146,642</u>

**8. INDEPENDENT EXAMINATION FEES**

	<b>2024</b> £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,200</u>	<u>2,400</u>

**9. STAFF COSTS**

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

**10. TRUSTEE REMUNERATION AND EXPENSES**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees (2023: £Nil).

The charity did not meet any expenses incurred by the trustees for services provided to the charity (2023: £Nil).

**11. CREDITORS: amounts falling due within one year**

	<b>2024</b> £	2023 £
Accruals and deferred income	<u>1,200</u>	<u>2,400</u>

**FRIENDS OF TIFERETH SHLOMO**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2024**

**12. ANALYSIS OF CHARITABLE FUNDS**

**Unrestricted funds**

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
General funds	22,024	126,572	(148,354)	242
	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	23,417	216,006	(217,399)	22,024

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Total Funds 2024 £
Current assets	1,442	1,442
Creditors less than 1 year	(1,200)	(1,200)
<b>Net assets</b>	<u>242</u>	<u>242</u>
	Unrestricted Funds £	Total Funds 2023 £
Current assets	24,424	24,424
Creditors less than 1 year	(2,400)	(2,400)
<b>Net assets</b>	<u>22,024</u>	<u>22,024</u>

**14. RELATED PARTIES**

No related party transactions were made in the year under review.