

CHARITY REGISTRATION NUMBER: 1070421

TORAH CENTRE TSHEBIN ASSOCIATION

Unaudited Financial Statements

For the year ended

31 December 2021

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

TORAH CENTRE TSHEBIN ASSOCIATION

Financial Statements

Year ended 31 December 2021

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TORAH CENTRE TSHEBIN ASSOCIATION

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name Torah Centre Tshebin Association

Charity registration number 1070421

Principal office 3 The Approach
London
NW4 2HU

The trustees Rabbi D Halpern
Rabbi N Schneersohn

INDEPENDENT EXAMINER Cohen Arnold
New Burlington House
1075 Finchley Road
London
NW11 0PU

Structure, governance and management

The Charity is governed by a Declaration of Trust dated 17th February 1998.

The Trustees administer the day-to-day affairs of the Charity. 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 induction procedures.

Objectives and activities

The charity is established for charitable purposes only and (without prejudice to the generality of the foregoing words) in particular to do, perform and carry out all or any of the following acts and things, namely:-

- The advancement of the orthodox Jewish religion
- The advancement of Jewish religious education
- The relief of poverty

The Charity is established to further both in the United Kingdom and abroad those purposes recognised as charitable by English Law in general and in particular the support of the Talmudical College of Tshebin in Israel. To achieve these objects, the Charity utilises its income to make grants and donations. The income of the charity is derived from donations from individuals and charitable institutions.

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.

TORAH CENTRE TSHEBIN ASSOCIATION

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

During the year the Charity continued to pursue its philanthropic objects which is in accordance with the guidance of the Charity Commission relating to Public Benefit.

A total of £70,450 (2020: £28,300) was distributed in furtherance of the charity's objectives.

Financial review

Income from donations aggregated £80,343. Total resources expended were £72,556 resulting in a net surplus of £7,787.

As at 31 December 2021 the Charity had a surplus £5,943 in Unrestricted Funds.

The financial results of the Charity's activities for the year to 31 December 2021 are fully reflected in the attached Financial Statements together with the Notes thereon.

Grant making policy

Grants are made to charitable institutions and organisations which conform to the objects of the charity after the trustees have satisfied themselves as to the bona fides of the recipients. Grants are considered for both capital projects and revenue funding.

Reserves policy

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

The trustees' annual report was approved on 26 October 2022 and signed on behalf of the board of trustees by:

SIGNED

Rabbi D Halpern
Trustee

TORAH CENTRE TSHEBIN ASSOCIATION

Independent Examiner's Report to the Trustees of Torah Centre Tshebin Association

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Torah Centre Tshebin Association ('the charity') for the year ended 31 December 2021.

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 - matter of concern identified

In forming our opinion of the financial statements, which is not modified, we would draw attention to the material uncertainty as reported in page one of the Trustees' Annual Report: Events after the end of the reporting period.

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.

SIGNED

Mr Moshe Broner-Cohen FCA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

26/10/2022

Date

TORAH CENTRE TSHEBIN ASSOCIATION

Statement of Financial Activities

Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	80,343	80,343	25,250
Total income		<u>80,343</u>	<u>80,343</u>	<u>25,250</u>
Expenditure				
Expenditure on charitable activities	5,6	(72,556)	(72,556)	(29,740)
Total expenditure		<u>(72,556)</u>	<u>(72,556)</u>	<u>(29,740)</u>
Net income/(expenditure) and net movement in funds		<u>7,787</u>	<u>7,787</u>	<u>(4,490)</u>
Reconciliation of funds				
Total funds brought forward		(1,844)	(1,844)	2,646
Total funds carried forward		<u>5,943</u>	<u>5,943</u>	<u>(1,844)</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.

TORAH CENTRE TSHEBIN ASSOCIATION

Statement of Financial Position

31 December 2021

	Note	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		7,263		256	
Creditors: amounts falling due within one year	11	<u>(1,320)</u>		<u>(2,100)</u>	
Net current assets			<u>5,943</u>		<u>(1,844)</u>
Total assets less current liabilities			<u>5,943</u>		<u>(1,844)</u>
Net assets			<u>5,943</u>		<u>(1,844)</u>
Funds of the charity					
Unrestricted funds			<u>5,943</u>		<u>(1,844)</u>
Total charity funds	12		<u>5,943</u>		<u>(1,844)</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2022, and are signed on behalf of the board by:

SIGNED

Rabbi D Halpern
Trustee

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

TORAH CENTRE TSHEBIN ASSOCIATION

Notes to the Financial Statements

Year ended 31 December 2021

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 3 The Approach, London, NW4 2HU.

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. There are no material uncertainties, judgements, estimates and assumptions that affect the amounts reported.

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 income is 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. The following specific policies are applied to particular categories of income:

TORAH CENTRE TSHEBIN ASSOCIATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

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, non-charitable 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	<u>80,343</u>	<u>80,343</u>	<u>25,250</u>	<u>25,250</u>

TORAH CENTRE TSHEBIN ASSOCIATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations paid	70,450	70,450	28,300	28,300
Support costs	2,106	2,106	1,440	1,440
	<u>72,556</u>	<u>72,556</u>	<u>29,740</u>	<u>29,740</u>

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Donations paid	70,450	—	70,450	28,300
Governance costs	—	2,106	2,106	1,440
	<u>70,450</u>	<u>2,106</u>	<u>72,556</u>	<u>29,740</u>

7. Analysis of support costs

	Support costs £	Total 2021 £	Total 2020 £
General office	246	246	120
Governance costs	1,860	1,860	1,320
	<u>2,106</u>	<u>2,106</u>	<u>1,440</u>

8. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Torath Geonei Galizia	50,000	28,300
Talmud Shemavie Lidei Maase	15,450	—
Beit Meir Keilah Toranit	5,000	—
	<u>70,450</u>	<u>28,300</u>
Total grants	<u>70,450</u>	<u>28,300</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,320</u>	<u>1,320</u>

TORAH CENTRE TSHEBIN ASSOCIATION

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Trustee remuneration and expenses

No salaries or wages have been paid to employees, including the Trustees, during the year.

The charity did not meet any individual expenses incurred by the Governors (Trustees) for services provided to the Charity.

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>1,320</u>	<u>2,100</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>(1,844)</u>	<u>80,343</u>	<u>(72,556)</u>	<u>5,943</u>

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
General funds	<u>2,646</u>	<u>25,250</u>	<u>(29,740)</u>	<u>(1,844)</u>

13. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2021 £
Current assets	7,263	7,263
Creditors less than 1 year	<u>(1,320)</u>	<u>(1,320)</u>
Net assets	<u>5,943</u>	<u>5,943</u>

	Unrestricted Funds	Total Funds
	£	2020 £
Current assets	256	256
Creditors less than 1 year	<u>(2,100)</u>	<u>(2,100)</u>
Net assets	<u>(1,844)</u>	<u>(1,844)</u>

14. Related parties

There were no related party transactions in the year under review.