

# TOV VCHESED

England & Wales - Charity number 1071066

## Details

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**Other names** CHEVEL LIBRARY CHARITABLE TRUST

**Status** Registered

**Legal form** Other

**Registered** 1998-08-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 67 Wellington St East  
Salford  
M7 4DW

**Phone** 01617928153

## Activities

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**Objects:** GENERAL CHARITABLE PURPOSES

**Activities:** The charity collects funds in order to distribute to the needy and to promote Orthodox Jewish religion and education

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

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- Manchester City
- Salford City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£952,263	£541,201	£1,623,208	0
2024-03-31	£307,920	£194,287	-	-
2023-03-31	£390,080	£373,776	-	-
2022-03-31	£448,078	£258,541	-	-
2021-03-31	£437,572	£257,195	-	-
2020-03-31	£351,130	£326,010	-	-

## Trustees

Name	Role	Appointed
Berusch KRAUSZ		
Yechiel Schneck		2013-12-10

**TOV VCHESED**

England & Wales - Charity number 1071066

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# Accounts

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# **TOV VCHESED**

**(Registered Charity Number 1071066)**

**Financial Statements for the period  
01 April 2024 - 30 June 2025**

# **TOV VCHESED**

## **CONTENTS**

- 3. Charity Information**
- 4. Annual Report of the Trustees**
- 7. Statement of Financial Activities**
- 8. Balance Sheet**
- 9. Notes to the Financial Statements**
- 11. Independent Examiner's Report**

# TOV VCHESED

## Charity Information

<b>Trustees</b>	B. Krausz Y. Schneck
<b>Charity Number</b>	1071066
<b>Charity Offices</b>	49 Ashbourne Grove Salford Manchester M7 4DB
<b>Examining Accountants</b>	B Olsberg FCA B Olsberg & Co Enterprise House 3 Middleton Road Manchester M8 5DT

# **TOV VCHESED**

## **REPORT OF THE TRUSTEES FOR THE PERIOD 01 APRIL 2024 - 30 JUNE 2025**

The trustees of the charity present their annual report under the Charities Act 2011 and the financial statements for the period 01 April 2024 - 30 June 2025 and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The Charity was founded on 30 March 1998 and is registered with the Charity Commission under charity number 1071066. The Trustees and principal addresses of the Charity are as listed on page 3, together with details of the Charity's professional advisers.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **GOVERNING DOCUMENT**

The charity is governed by its Trust Deed dated 30 March 1998 which has not been amended.

#### **GOVERNING BODY**

The structure of the Charity consists of two trustees. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

#### **ORGANISATIONAL MANAGEMENT**

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

#### **RISK MANAGEMENT**

The trustees do not feel that the charity is exposed to any major risks.

#### **OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

The charity is constituted by Trust Deed and its objects are to raise funds for the purpose of promoting the education of Jewish Orthodox law and doctrines, to support and promote the furtherance of the Orthodox Jewish religion and to relieve poverty.

The policy of the Charitable Trust continues to be to support these activities.

It is intended to continue with the Trusts current activities.

The charity is organised so that the trustees meet regularly to manage its affairs. Administration of the charity is dealt with by the trustees.

## **PUBLIC BENEFIT**

The trustees confirm that 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.

## **AIMS AND INTENDED IMPACT**

Within these objects, the trustee's aim to provide funds in accordance with its stated goals to provide relief and financial assistance over as wide a spectrum of beneficiaries as possible.

## **OBJECTIVES FOR THE YEAR**

The aim this year is to raise funds for its objectives as above.

## **STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES**

These included meetings with potential donors to obtain funds, answering appeals and the trustees proactively visiting beneficiaries to ascertain their needs. The trustees continue to hold investments in property syndicates with the object of generating funds for the trust.

## **PRINCIPAL ACTIVITIES OF THE YEAR**

The charity collected funds during the year which were sufficient to cover grants and loans to the needy.

The trustees have strived to increase the resources being generated by the trust by further collection and appeals and by retaining investments in property syndicates.

## **GRANT MAKING POLICY**

This policy is to provide funds for all beneficiaries falling within the parameter of the objects of this trust.

## **REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR FINANCIAL REVIEW**

### **Transactions and Financial Position**

The Statement of Financial Activities shows a total income of £952,263 and £533,145 was distributed. Governance costs were £8,056 and net income for the year was £411,062 (2024 – £113,633).

Funds available are sufficient to permit the Trust to continue in operation.

## **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The Trustees consider that the performance of the charity this year has been satisfactory. There were no significant changes in the year. The nature of the distributions were in line with the constitution and objects of the charity.

This is in line with the wishes of the Trustees who constantly review the effectiveness of the charity and approve the scope of their activities.

### **RESERVES POLICY**

The policy of the trustees is to distribute a substantial proportion of the donations and investment income with the objectives of the trust. The trustees' policy is also to use a proportion of funds generated for investments so that the trusts income will grow in future years.

### **INVESTMENT POLICY AND OBJECTIVES**

Under the Trust Deed the charity has the power to make any investment which the trustees see fit and currently it has various holdings in both property and property syndicates.

### **FUTURE PLANS**

The trustee's plans are to continue to collect donations and make property investments to raise funds for the purposes of the charity.

### **ACCOUNTING AND REPORTING RESPONSIBILITIES**

The trustees are required by Charity law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) follow applicable accounting standards and statements of recommended practice, disclosing and explaining any departures in the financial statements.
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with 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.

### **APPROVAL**

The report was approved by the board of directors and trustees on 30 April 2026 and signed on its behalf.

**B Krausz**     **Trustee**

# TOV VCHESED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 01 APRIL 2024 - 30 JUNE 2025

		<u>2025</u>	<u>2024</u>
		<b>Unrestricted Funds</b>	
	<b>Note</b>	<u>£</u>	<u>£</u>
<b>INCOME AND EXPENDITURE</b>			
<b>INCOME:</b>			
Donations		915,369	276,815
Rental Income	2	5,397	4,811
Interest		173	17,166
Share of Surplus		<u>31,324</u>	<u>9,128</u>
		<u>952,263</u>	<u>307,920</u>
<b>RESOURCES EXPENDED</b>			
Direct Charitable Expenditure	3	<u>533,145</u>	<u>189,792</u>
<b>GOVERNANCE COSTS</b>			
Accountancy & Independent Examination Fee		3,900	3,900
Consultancy Costs		3,000	-
Telephone		-	-
Fundraising Costs		-	-
Bank Charges		<u>1156</u>	<u>595</u>
		<u>8,056</u>	<u>4,495</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>541,201</u>	<u>194,287</u>
Net Income Resources for the year			
<b>Before Disposal of Assets</b>		411,062	113,633
<b>Gain on Disposal of Investment Assets and Revaluation of Syndicates etc</b>		-23	175
Balance Brought Forward as at 1 April 2023		<u>1,212,169</u>	<u>1,098,361</u>
Balance Carried Forward 31 March 2024		<u>1,623,208</u>	<u>1,212,169</u>

# TOV VCHESED

## BALANCE SHEET

As at 30 JUNE 2025

	<u>Note</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>					
Freehold Property	4		205,829		119,838
Investment Loans			550,000		-
Share of Syndicate Properties			<u>515,479</u>		<u>450,633</u>
			1,271,308		570,471
<b>CURRENT ASSETS</b>					
Debtors		395,829		478,370	
Bank		<u>45,880</u>		<u>254,417</u>	
		441,709		732,787	
<b>LESS CREDITORS:</b>					
Payable within one year	5	<u>(89,809)</u>	<u>351,900</u>	<u>(91,089)</u>	<u>641,698</u>
			<u>1,623,208</u>		<u>1,212,169</u>
<b>TRUST FUND</b>					
<b>INCOME ACCOUNT</b>					
Unrestricted Funds			<u>1,623,208</u>		<u>1,212,169</u>

Approved by the Board of Trustees on 30 April 2026 and signed on its behalf

**B Krausz**      **Trustee**

**Y Schneck**      **Trustee**

The notes form part of these account

# TOV VCHESD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 01 APRIL 2024 - 30 JUNE 2025

### 1. ACCOUNTING POLICIES

- a. **Accounting Convention**  
The accounts of the trust are prepared under the historical cost convention in accordance with applicable accounting standards and the Charities SORP Statement of Recommended Practice: Accounting and Reporting by Charities issued 2005.
- b. **Voluntary Income**  
Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities. All incoming resources are indicated in the SOFA when the charity is legally entitled to the income.
- c. **Governance Costs**  
Governance costs of the charity relate to the central costs of management including the costs of meetings, independent examination of the financial statements and statutory compliance.
- d. **Depreciation**  
The share of syndicate interest in properties and the property owned are not depreciated as these assets are held as investments which is in accordance with SSAP 19.

### 2. RENTAL INCOME

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Net Rents received	<u>5,397</u>	<u>4,811</u>

### 3. Direct Charitable Expenditure

This represents payments made for the relief of poverty and orthodox Jewish Education.

**TOV VCHESED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**01 APRIL 2024 - 30 JUNE 2025 (Cont)**

**4. TANGIBLE FIXED ASSETS**

	<b>£</b>
<b>Freehold Property (UK)</b>	
At cost brought forward	£119,838
Additions	<u>£ 85,991</u>
	<u>£205,829</u>

**5. CREDITORS: Due within one year**

	<b><u>2025</u></b>	<b><u>2024</u></b>
	<b>£</b>	<b>£</b>
Loans	79,549	79,549
Expenses Accrued	7,420	8,700
Sundry	<u>2,840</u>	<u>2,840</u>
	<u>89,809</u>	<u>91,089</u>

**TOV VCHESED**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOV**  
**VCHESED**

I report on the financial statements of the Trust for the period 01 April 2024 - 30 June 2025 which are set out on pages 4-10.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under s. 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under s. 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with s.130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Olsberg  
Institute of Chartered Accountants for England and Wales  
B Olsberg & Co  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

**30 April 2026**

**TOV VCHESED**

England & Wales - Charity number 1071066

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# Accounts

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**TOV VCHESED**

**(Registered Charity Number 1071066)**

**Financial Statements for the year ended  
31 March 2024**

# **TOV VCHESED**

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**TOV VCHESED**  
**Charity Information**

**Trustees**

B. Krausz  
Y. Schneck

**Charity Number**

1071066

**Charity Offices**

49 Ashbourne Grove  
Salford  
Manchester  
M7 4DB

**Examining Accountants**

B Olsberg FCA  
B Olsberg & Co  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

## **TOV VCHESED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

The trustees of the charity present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 March 2023 and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The Charity was founded on 30 March 1998 and is registered with the Charity Commission under charity number 1071066. The Trustees and principal addresses of the Charity are as listed on page 3, together with details of the Charity's professional advisers.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **GOVERNING DOCUMENT**

The charity is governed by its Trust Deed dated 30 March 1998 which has not been amended.

##### **GOVERNING BODY**

The structure of the Charity consists of two trustees. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

##### **ORGANISATIONAL MANAGEMENT**

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

##### **RISK MANAGEMENT**

The trustees do not feel that the charity is exposed to any major risks.

##### **OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

The charity is constituted by Trust Deed and its objects are to raise funds for the purpose of promoting the education of Jewish Orthodox law and doctrines, to support and promote the furtherance of the Orthodox Jewish religion and to relieve poverty.

The policy of the Charitable Trust continues to be to support these activities.

It is intended to continue with the Trusts current activities.

The charity is organised so that the trustees meet regularly to manage its affairs. Administration of the charity is dealt with by the trustees.

## **PUBLIC BENEFIT**

The trustees confirm that 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.

## **AIMS AND INTENDED IMPACT**

Within these objects, the trustee's aim to provide funds in accordance with its stated goals to provide relief and financial assistance over as wide a spectrum of beneficiaries as possible.

## **OBJECTIVES FOR THE YEAR**

The aim this year is to raise funds for its objectives as above.

## **STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES**

These included meetings with potential donors to obtain funds, answering appeals and the trustees proactively visiting beneficiaries to ascertain their needs. The trustees continue to hold investments in property syndicates with the object of generating funds for the trust.

## **PRINCIPAL ACTIVITIES OF THE YEAR**

The charity collected funds during the year which were sufficient to cover grants and loans to the needy.

The trustees have strived to increase the resources being generated by the trust by further collection and appeals and by retaining investments in property syndicates.

## **GRANT MAKING POLICY**

This policy is to provide funds for all beneficiaries falling within the parameter of the objects of this trust.

## **REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR FINANCIAL REVIEW**

### **Transactions and Financial Position**

The Statement of Financial Activities shows a total income of £303,109 and £189,792 was distributed. Governance costs were £4,495 and net income for the year was £108,822 (2023 – £16,304).

Funds available are sufficient to permit the Trust to continue in operation.

## **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The Trustees consider that the performance of the charity this year has been satisfactory. There were no significant changes in the year. The nature of the distributions were in line with the constitution and objects of the charity.

This is in line with the wishes of the Trustees who constantly review the effectiveness of the charity and approve the scope of their activities.

## **RESERVES POLICY**

The policy of the trustees is to distribute a substantial proportion of the donations and investment income with the objectives of the trust. The trustees' policy is also to use a proportion of funds generated for investments so that the trusts income will grow in future years.

## **INVESTMENT POLICY AND OBJECTIVES**

Under the Trust Deed the charity has the power to make any investment which the trustees see fit and currently it has various holdings in both property and property syndicates.

## **FUTURE PLANS**

The trustee's plans are to continue to collect donations and make property investments to raise funds for the purposes of the charity.

## **ACCOUNTING AND REPORTING RESPONSIBILITIES**

The trustees are required by Charity law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) follow applicable accounting standards and statements of recommended practice, disclosing and explaining any departures in the financial statements.
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with 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.

## **APPROVAL**

The report was approved by the board of directors and trustees on 30 January 2025 and signed on its behalf.

**B Krausz**     **Trustee**

# TOV VCHESED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		<u>2024</u>	<u>2023</u>
		<b>Unrestricted Funds</b>	
	<b>Note</b>	<u>£</u>	<u>£</u>
<b>INCOME AND EXPENDITURE</b>			
<b>INCOME:</b>			
Donations		276,815	351,868
Rental Income	2	4,811	38,212
Interest		17,166	-
Share of Surplus		<u>9,128</u>	<u>-</u>
		<u>307,920</u>	<u>390,080</u>
<b>RESOURCES EXPENDED</b>			
Direct Charitable Expenditure	3	189,792	367,498
<b>GOVERNANCE COSTS</b>			
Independent examination fee			900
Accountancy		3,900	3,600
Fundraising Costs		-	1,203
Bank Charges		<u>595</u>	<u>575</u>
		<u>4,495</u>	<u>6,278</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>194,287</u>	<u>373,776</u>
Net Income Resources for the year			
<b>Before Disposal of Assets</b>		113,633	16,304
<b>Gain on Disposal of Investment Assets and Revaluation of Syndicates etc</b>		175	18,443
Balance Brought Forward as at 1 April 2022		<u>1,098,361</u>	<u>1,063,614</u>
Balance Carried Forward 31 March 2023		<u>1,212,169</u>	<u>1,098,361</u>

# TOV VCHESED

## BALANCE SHEET

As at 31 March 2024

	<u>Note</u>	<u>2024</u>	<u>2025</u>
		<u>£</u>	<u>£</u>
<b>TANGIBLE FIXED ASSETS</b>			
Freehold Property	4	119,838	119,838
Share of Syndicate Properties		<u>450,633</u>	<u>405,141</u>
		570,471	524,979
<b>CURRENT ASSETS</b>			
Debtors		478,370	552,867
Bank		<u>254,417</u>	<u>111,604</u>
		732,787	664,471
<b>LESS CREDITORS:</b>			
Payable within one year	5	<u>(91,089)</u>	<u>(91,089)</u>
		<u>1,212,169</u>	<u>1,098,361</u>
<b>TRUST FUND</b>			
<b>INCOME ACCOUNT</b>			
Unrestricted Funds		<u>1,212,169</u>	<u>1,098,361</u>

Approved by the Board of Trustees on 30 January 2025 and signed on its behalf

**B Krausz** Trustee

**Y Schneck** Trustee

The notes form part of these account

# TOV VCHESED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES

- a. Accounting Convention  
The accounts of the trust are prepared under the historical cost convention in accordance with applicable accounting standards and the Charities SORP Statement of Recommended Practice: Accounting and Reporting by Charities issued 2005.
- b. Voluntary Income  
Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities. All incoming resources are indicated in the SOFA when the charity is legally entitled to the income.
- c. Governance Costs  
Governance costs of the charity relate to the central costs of management including the costs of meetings, independent examination of the financial statements and statutory compliance.
- d. Depreciation  
The share of syndicate interest in properties and the property owned are not depreciated as these assets are held as investments which is in accordance with SSAP 19.

### 2. RENTAL INCOME

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Net Rents received	<u>4,811</u>	<u>38,212</u>

### 3. Direct Charitable Expenditure

This represents payments made for the relief of poverty and orthodox Jewish Education.

**TOV VCHESED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2024 (Cont)**

**4. TANGIBLE FIXED ASSETS**

	<b>£</b>
<b>Freehold Property (UK)</b>	
At cost brought forward	£119,838
Additions	<u>-</u>
	<u>£119,838</u>

**5. CREDITORS: Due within one year**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Loans	79,549	79,549
Expenses Accrued	8,700	13,200
Sundry	<u>2,840</u>	<u>2,840</u>
	<u>91,089</u>	<u>95,589</u>

**TOV VCHESD**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOV**  
**VCHESD**

I report on the financial statements of the Trust for the year ended 31 March 2023 which are set out on pages 4-10.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under s. 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under s. 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with s.130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Olsberg  
Institute of Chartered Accountants for England and Wales  
B Olsberg & Co  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

**30 January 2025**

**TOV VCHESED**

England & Wales - Charity number 1071066

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# Accounts

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**TOV VCHESED**

**(Registered Charity Number 1071066)**

**Financial Statements for the year ended  
31 March 2023**

## **TOV VCHESED**

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**TOV VCHESED**

**Charity Information**

<b>Trustees</b>	B. Krausz Y. Schneck
<b>Charity Number</b>	1071066
<b>Charity Offices</b>	49 Ashbourne Grove Salford Manchester M7 4DB
<b>Examining Accountants</b>	B Olsberg FCA B Olsberg & Co Enterprise House 3 Middleton Road Manchester M8 5DT

# **TOV VCHESD**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

The trustees of the charity present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 March 2023 and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The Charity was founded on 30 March 1998 and is registered with the Charity Commission under charity number 1071066. The Trustees and principal addresses of the Charity are as listed on page 3, together with details of the Charity's professional advisers.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **GOVERNING DOCUMENT**

The charity is governed by its Trust Deed dated 30 March 1998 which has not been amended.

#### **GOVERNING BODY**

The structure of the Charity consists of two trustees. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

#### **ORGANISATIONAL MANAGEMENT**

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

#### **RISK MANAGEMENT**

The trustees do not feel that the charity is exposed to any major risks.

#### **OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

The charity is constituted by Trust Deed and its objects are to raise funds for the purpose of promoting the education of Jewish Orthodox law and doctrines, to support and promote the furtherance of the Orthodox Jewish religion and to relieve poverty.

The policy of the Charitable Trust continues to be to support these activities.

It is intended to continue with the Trusts current activities.

The charity is organised so that the trustees meet regularly to manage its affairs. Administration of the charity is dealt with by the trustees.

## **PUBLIC BENEFIT**

The trustees confirm that 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.

## **AIMS AND INTENDED IMPACT**

Within these objects, the trustee's aim to provide funds in accordance with its stated goals to provide relief and financial assistance over as wide a spectrum of beneficiaries as possible.

## **OBJECTIVES FOR THE YEAR**

The aim this year is to raise funds for its objectives as above.

## **STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES**

These included meetings with potential donors to obtain funds, answering appeals and the trustees proactively visiting beneficiaries to ascertain their needs. The trustees continue to hold investments in property syndicates with the object of generating funds for the trust.

## **PRINCIPAL ACTIVITIES OF THE YEAR**

The charity collected funds during the year which were sufficient to cover grants and loans to the needy.

The trustees have strived to increase the resources being generated by the trust by further collection and appeals and by retaining investments in property syndicates.

## **GRANT MAKING POLICY**

This policy is to provide funds for all beneficiaries falling within the parameter of the objects of this trust.

## **REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR FINANCIAL REVIEW**

### **Transactions and Financial Position**

The Statement of Financial Activities shows a total income of £390,080 and £367,498 was distributed. Governance costs were £6,278 and net income for the year was £16,304 (2022 – £189,537).

Funds available are sufficient to permit the Trust to continue in operation.

## **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The Trustees consider that the performance of the charity this year has been satisfactory. There were no significant changes in the year. The nature of the distributions were in line with the constitution and objects of the charity.

This is in line with the wishes of the Trustees who constantly review the effectiveness of the charity and approve the scope of their activities.

## **RESERVES POLICY**

The policy of the trustees is to distribute a substantial proportion of the donations and investment income with the objectives of the trust. The trustees' policy is also to use a proportion of funds generated for investments so that the trusts income will grow in future years.

## **INVESTMENT POLICY AND OBJECTIVES**

Under the Trust Deed the charity has the power to make any investment which the trustees see fit and currently it has various holdings in both property and property syndicates.

## **FUTURE PLANS**

The trustee's plans are to continue to collect donations and make property investments to raise funds for the purposes of the charity.

## **ACCOUNTING AND REPORTING RESPONSIBILITIES**

The trustees are required by Charity law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) follow applicable accounting standards and statements of recommended practice, disclosing and explaining any departures in the financial statements.
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with 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.

## **APPROVAL**

The report was approved by the board of directors and trustees on 26 January 2024 and signed on its behalf.

**B Krausz**     **Trustee**

**TOV VCHESED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

		<u>2023</u>	<u>2022</u>
		Unrestricted Funds	
	Note	£	£
<b>INCOME AND EXPENDITURE</b>			
<b>INCOME:</b>			
Donations		351,868	397,077
Rental Income	2	38,212	47,149
Interest		-	<u>3,852</u>
		<u>390,080</u>	<u>448,078</u>
<b>RESOURCES EXPENDED</b>			
Direct Charitable Expenditure	3	<u>367,498</u>	<u>251,760</u>
<b>GOVERNANCE COSTS</b>			
Independent examination fee		900	900
Accountancy		3,600	3,600
Professional services		-	-
Fundraising Costs		1,203	
Printing, Postage and Stationery			1,589
Bank Charges		<u>575</u>	<u>691</u>
		<u>6,278</u>	<u>6,781</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>373,776</u>	<u>258,541</u>
Net Income Resources for the year			
<b>Before Disposal of Assets</b>		16,304	189,537
<b>Gain on Disposal of Investment Assets and Revaluation of Syndicates etc</b>		18,443	28,780
Balance Brought Forward as at 1 April 2022		<u>1,063,614</u>	<u>845,297</u>
Balance Carried Forward 31 March 2023		<u>1,098,361</u>	<u>1,063,614</u>

**TOV VCHESED**  
**BALANCE SHEET**  
**As at 31 March 2023**

	<u>Note</u>	<u>2023</u>		<u>2022</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>TANGIBLE FIXED ASSETS</b>					
Freehold Property	4		119,838		119,838
Share of Syndicate Properties			<u>405,141</u>		<u>433,151</u>
			524,979		552,989
<b>CURRENT ASSETS</b>					
Debtors		552,867		413,606	
Bank		<u>111,604</u>		<u>192,608</u>	
		664,471		606,214	
<b>LESS CREDITORS:</b>					
Payable within one year	5	<u>(91,089)</u>	<u>573,382</u>	<u>(95,589)</u>	<u>510,625</u>
			<u>1,098,361</u>		<u>1,063,614</u>
<b>TRUST FUND</b>					
<b>INCOME ACCOUNT</b>					
<b>Unrestricted Funds</b>			<u>1,098,361</u>		<u>1,063,614</u>

Approved by the Board of Trustees on 26 January 2024 and signed on its behalf

**B Krausz**      **Trustee**

**Y Schneck**      **Trustee**

The notes form part of these account

**TOV VCHESED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. ACCOUNTING POLICIES**

- a. **Accounting Convention**  
The accounts of the trust are prepared under the historical cost convention in accordance with applicable accounting standards and the Charities SORP Statement of Recommended Practice: Accounting and Reporting by Charities issued 2005.
- b. **Voluntary Income**  
Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities. All incoming resources are indicated in the SOFA when the charity is legally entitled to the income.
- c. **Governance Costs**  
Governance costs of the charity relate to the central costs of management including the costs of meetings, independent examination of the financial statements and statutory compliance.
- d. **Depreciation**  
The share of syndicate interest in properties and the property owned are not depreciated as these assets are held as investments which is in accordance with SSAP 19.

**2. RENTAL INCOME**

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Rents received	<u>51,485</u>	<u>62,250</u>
<u>Less Expenses</u>		
Insurance		240
Repairs and Maintenance		55
Management Fees		1,289
Loan interest paid	<u>13,273</u>	<u>13,517</u>
	<u>13,273</u>	<u>15,101</u>
	<u>38,212</u>	<u>47,149</u>

**3. Direct Charitable Expenditure**

This represents payments made for the relief of poverty and orthodox Jewish Education.

**TOV VCHESED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2023 (Cont)**

**4. TANGIBLE FIXED ASSETS**

	<b>£</b>
<b>Freehold Property (UK)</b>	
At cost brought forward	£119,838
Additions	<u>-</u>
	<u>£119,838</u>

**5. CREDITORS: Due within one year**

	<b><u>2023</u></b>	<b><u>2022</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Loans	79,549	79,549
Expenses Accrued	8,700	13,200
Sundry	<u>2,840</u>	<u>2,840</u>
	<u>91,089</u>	<u>95,589</u>

**TOV VCHESD  
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOV  
VCHESD**

I report on the financial statements of the Trust for the year ended 31 March 2023 which are set out on pages 4-10.

**Respective responsibilities of trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under s. 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under s. 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with s.130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Olsberg  
Institute of Chartered Accountants for England and Wales  
B Olsberg & Co  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

**26 January 2024**

**TOV VCHESED**

England & Wales - Charity number 1071066

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# Accounts

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**TOV VCHESED**

**(Registered Charity Number 1071066)**

**Financial Statements for the year ended  
31 March 2022**

## **TOV VCHESED**

### **CONTENTS**

- 3. Charity Information**
- 4. Annual Report of the Trustees**
- 7. Statement of Financial Activities**
- 8. Balance Sheet**
- 9. Notes to the Financial Statements**
- 11. Independent Examiner's Report**

**TOV VCHESED**

**Charity Information**

<b>Trustees</b>	B. Krausz Y. Schneck
<b>Charity Number</b>	1071066
<b>Charity Offices</b>	49 Ashbourne Grove Salford Manchester M7 4DB
<b>Examining Accountants</b>	B Olsberg FCA B Olsberg & Co Enterprise House 3 Middleton Road Manchester M8 5DT

# **TOV VCHESD**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

The trustees of the charity present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 March 2022 and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The Charity was founded on 30 March 1998 and is registered with the Charity Commission under charity number 1071066. The Trustees and principal addresses of the Charity are as listed on page 3, together with details of the Charity's professional advisers.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **GOVERNING DOCUMENT**

The charity is governed by its Trust Deed dated 30 March 1998 which has not been amended.

#### **GOVERNING BODY**

The structure of the Charity consists of two trustees. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

#### **ORGANISATIONAL MANAGEMENT**

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

#### **RISK MANAGEMENT**

The trustees do not feel that the charity is exposed to any major risks.

#### **OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

The charity is constituted by Trust Deed and its objects are to raise funds for the purpose of promoting the education of Jewish Orthodox law and doctrines, to support and promote the furtherance of the Orthodox Jewish religion and to relieve poverty.

The policy of the Charitable Trust continues to be to support these activities.

It is intended to continue with the Trusts current activities.

The charity is organised so that the trustees meet regularly to manage its affairs. Administration of the charity is dealt with by the trustees.

## **PUBLIC BENEFIT**

The trustees confirm that 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.

## **AIMS AND INTENDED IMPACT**

Within these objects, the trustee's aim to provide funds in accordance with its stated goals to provide relief and financial assistance over as wide a spectrum of beneficiaries as possible.

## **OBJECTIVES FOR THE YEAR**

The aim this year is to raise funds for its objectives as above.

## **STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES**

These included meetings with potential donors to obtain funds, answering appeals and the trustees proactively visiting beneficiaries to ascertain their needs. The trustees continue to hold investments in property syndicates with the object of generating funds for the trust.

## **PRINCIPAL ACTIVITIES OF THE YEAR**

The charity collected funds during the year which were sufficient to cover grants and loans to the needy.

The trustees have strived to increase the resources being generated by the trust by further collection and appeals and by retaining investments in property syndicates.

## **GRANT MAKING POLICY**

This policy is to provide funds for all beneficiaries falling within the parameter of the objects of this trust.

## **REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR FINANCIAL REVIEW**

### **Transactions and Financial Position**

The Statement of Financial Activities shows a total income of £448,078 and £251,760 was distributed. Governance costs were £6,781 and net income for the year was £189,537 (2021 – £180,377).

Funds available are sufficient to permit the Trust to continue in operation.

## **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The Trustees consider that the performance of the charity this year has been satisfactory. There were no significant changes in the year. The nature of the distributions were in line with the constitution and objects of the charity.

This is in line with the wishes of the Trustees who constantly review the effectiveness of the charity and approve the scope of their activities.

### **RESERVES POLICY**

The policy of the trustees is to distribute a substantial proportion of the donations and investment income with the objectives of the trust. The trustees' policy is also to use a proportion of funds generated for investments so that the trusts income will grow in future years.

### **INVESTMENT POLICY AND OBJECTIVES**

Under the Trust Deed the charity has the power to make any investment which the trustees see fit and currently it has various holdings in both property and property syndicates.

### **FUTURE PLANS**

The trustee's plans are to continue to collect donations and make property investments to raise funds for the purposes of the charity.

### **ACCOUNTING AND REPORTING RESPONSIBILITIES**

The trustees are required by Charity law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) follow applicable accounting standards and statements of recommended practice, disclosing and explaining any departures in the financial statements.
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with 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.

### **APPROVAL**

The report was approved by the board of directors and trustees on 26 November 2023 and signed on its behalf.

**B Krausz     Trustee**

**TOV VCHESED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

		<u>2022</u>	<u>2021</u>
		Unrestricted Funds	
	Note	£	£
<b>INCOME AND EXPENDITURE</b>			
<b>INCOME:</b>			
Donations		397,077	399,692
Rental Income	2	47,149	37,839
Interest		<u>3,852</u>	<u>41</u>
		<u>448,078</u>	<u>437,572</u>
<b>RESOURCES EXPENDED</b>			
Direct Charitable Expenditure	3	<u>251,760</u>	<u>236,205</u>
<b>GOVERNANCE COSTS</b>			
Independent examination fee		900	900
Accountancy		3,600	3,600
Professional services		-	16,152
Printing, Postage and Stationery		1,589	-
Bank Charges		<u>691</u>	<u>338</u>
		<u>6,781</u>	<u>20,990</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>258,541</u>	<u>257,195</u>
Net Income Resources for the year			
<b>Before Disposal of Assets</b>		189,537	180,377
<b>Gain on Disposal of Investment Assets and</b>			
<b>Revaluation of Syndicates etc</b>		28,780	-
Balance Brought Forward as at 1 April 2021		<u>845,297</u>	<u>664,920</u>
Balance Carried Forward 31 March 2022		<u>1,063,614</u>	<u>845,297</u>

**TOV VCHESED**  
**BALANCE SHEET**  
**As at 31 March 2022**

	<u>Note</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>					
Freehold Property	4		119,838		119,838
Share of Syndicate Properties	4		<u>433,151</u>		<u>403,787</u>
			552,989		523,625
<b>CURRENT ASSETS</b>					
Debtors		413,606		155,904	
Bank		<u>192,608</u>		<u>258,235</u>	
		606,214		414,139	
<b>LESS CREDITORS:</b>					
Payable within one year	5	<u>(95,589)</u>	<u>510,625</u>	<u>(92,467)</u>	<u>321,672</u>
			<u>1,063,614</u>		<u>845,297</u>
<b>TRUST FUND</b>					
INCOME ACCOUNT					
<b>Unrestricted Funds</b>			<u>1,063,614</u>		<u>845,297</u>

Approved by the Board of Trustees on 26 November 2023 and signed on its behalf

**B Krausz**      **Trustee**

**Y Schneck**      **Trustee**

The notes form part of these account

**TOV VCHESED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES**

- a. **Accounting Convention**  
The accounts of the trust are prepared under the historical cost convention in accordance with applicable accounting standards and the Charities SORP Statement of Recommended Practice: Accounting and Reporting by Charities issued 2005.
- b. **Voluntary Income**  
Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities. All incoming resources are indicated in the SOFA when the charity is legally entitled to the income.
- c. **Governance Costs**  
Governance costs of the charity relate to the central costs of management including the costs of meetings, independent examination of the financial statements and statutory compliance.
- d. **Depreciation**  
The share of syndicate interest in properties and the property owned are not depreciated as these assets are held as investments which is in accordance with SSAP 19.

**2. RENTAL INCOME**

	<u>2022</u>	<u>2021</u>
	£	£
Rents received	<u>62,250</u>	<u>51,900</u>
<u>Less Expenses</u>		
Insurance	240	457
Repairs and Maintenance	55	1,635
Management Fees	1,289	1,448
Loan interest paid	<u>13,517</u>	<u>10,521</u>
	<u>15,101</u>	<u>14,061</u>
	<u>47,149</u>	<u>37,839</u>

**3. Direct Charitable Expenditure**

This represents payments made for the relief of poverty and orthodox Jewish Education.

**TOV VCHESED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2022 (Cont)**

**4. TANGIBLE FIXED ASSETS**

		£		
<b>Freehold Property (UK)</b>				
	At cost brought forward	£119,838		
	Additions	<u>-</u>		
		<u>£119,838</u>		
<b>Share of syndicate properties</b>	<b>Equity Share %</b>	<b><u>2022</u> £</b>	<b><u>2021</u> £</b>	
Rose	1	33,954	32,960	
93 Ramsden	6.2	1,425	1,440	
120 Fitzroy	10.13	3,760	9,182	
10 Gaskell	10.13	2,184	6,087	
Hallham	2.5	47,862	20,380	
Queen Street	3.3	28,428	26,924	
34 Delph	10.13	-	6,346	
Glasshouse	5	629	629	
35 Stockport	10.13	-	10,072	
Burton	1	60,088	58,327	
9 Hathershaw	16.36	3,692	3,693	
115 Balfour St	20	4,967	4,966	
8 Marion St	11.81	2,482	2,314	
23 Wellstock	11.05	2,366	2,436	
34 Keswick	6.2	996	999	
43 King St	11.05	2,731	2,862	
82 Kolverlow	6.2	1,381	1,214	
38 The Downs		5,217	9,805	
Durham		78,795	75,243	
Kircaldy		25,659	23,803	
Falinge		31,139	59,852	
Stonedale		39,527	39,641	
80 Bonsall Street		2,127	4,612	
Cumbria		14,484	-	
Downham		24,300	-	
Washington		14,958	-	
		<u>433,151</u>	<u>403,787</u>	

**5. CREDITORS: Due within one year**

	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Loans	79,549	79,549
Expenses Accrued	13,200	11,700
Sundry	<u>2,840</u>	<u>1,218</u>
	<u>95,589</u>	<u>92,467</u>

**TOV VCHESED**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOV**  
**VCHESED**

I report on the financial statements of the Trust for the year ended 31 March 2022 which are set out on pages 4-10.

**Respective responsibilities of trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under s. 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under s. 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with s.130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Olsberg  
Institute of Chartered Accountants for England and Wales  
B Olsberg & Co  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

**26 November 2023**

**TOV VCHESED**

England & Wales - Charity number 1071066

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# Accounts

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**TOV VCHESED**

**(Registered Charity Number 1071066)**

**Financial Statements for the year ended  
31 March 2021**

**TOV VCHESED**

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- 3. Charity Information**
- 4. Annual Report of the Trustees**
- 7. Statement of Financial Activities**
- 8. Balance Sheet**
- 9. Notes to the Financial Statements**
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**TOV VCHESED**

**Charity Information**

**Trustees**

B. Krausz  
Y. Schneck

**Charity Number**

1071066

**Charity Offices**

49 Ashbourne Grove  
Salford  
Manchester  
M7 4DB

**Examining Accountants**

B Olsberg FCA  
B Olsberg & Co  
Enterprise House  
3 Middleton Road  
Manchester  
M8 5DT

## **TOV VCHESD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021**

The trustees of the charity present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 March 2021 and confirm that the latter comply with the requirements of the Act, the Trust Deed and the Charities SORP 2005.

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The Charity was founded on 30 March 1998 and is registered with the Charity Commission under charity number 1071066. The Trustees and principal addresses of the Charity are as listed on page 3, together with details of the Charity's professional advisers.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **GOVERNING DOCUMENT**

The charity is governed by its Trust Deed dated 30 March 1998 which has not been amended.

##### **GOVERNING BODY**

The structure of the Charity consists of two trustees. The board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

##### **ORGANISATIONAL MANAGEMENT**

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.

##### **RISK MANAGEMENT**

The trustees do not feel that the charity is exposed to any major risks.

##### **OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

The charity is constituted by Trust Deed and its objects are to raise funds for the purpose of promoting the education of Jewish Orthodox law and doctrines, to support and promote the furtherance of the Orthodox Jewish religion and to relieve poverty.

The policy of the Charitable Trust continues to be to support these activities.

It is intended to continue with the Trusts current activities.

The charity is organised so that the trustees meet regularly to manage its affairs. Administration of the charity is dealt with by the trustees.

## **PUBLIC BENEFIT**

The trustees confirm that 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.

## **AIMS AND INTENDED IMPACT**

Within these objects, the trustee's aim to provide funds in accordance with its stated goals to provide relief and financial assistance over as wide a spectrum of beneficiaries as possible.

## **OBJECTIVES FOR THE YEAR**

The aim this year is to raise funds for its objectives as above.

## **STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES**

These included meetings with potential donors to obtain funds, answering appeals and the trustees proactively visiting beneficiaries to ascertain their needs. The trustees continue to hold investments in property syndicates with the object of generating funds for the trust.

## **PRINCIPAL ACTIVITIES OF THE YEAR**

The charity collected funds during the year which were sufficient to cover grants and loans to the needy.

The trustees have strived to increase the resources being generated by the trust by further collection and appeals and by retaining investments in property syndicates.

## **GRANT MAKING POLICY**

This policy is to provide funds for all beneficiaries falling within the parameter of the objects of this trust.

## **REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR FINANCIAL REVIEW**

### **Transactions and Financial Position**

The Statement of Financial Activities shows a total income of £437,572 and £236,205 was distributed. Governance costs were £20,990 and net income for the year was £180,377 (2020 – £25,120).

Funds available are sufficient to permit the Trust to continue in operation.

## **FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The Trustees consider that the performance of the charity this year has been satisfactory. There were no significant changes in the year. The nature of the distributions were in line with the constitution and objects of the charity.

This is in line with the wishes of the Trustees who constantly review the effectiveness of the charity and approve the scope of their activities.

## **RESERVES POLICY**

The policy of the trustees is to distribute a substantial proportion of the donations and investment income with the objectives of the trust. The trustees' policy is also to use a proportion of funds generated for investments so that the trusts income will grow in future years.

## **INVESTMENT POLICY AND OBJECTIVES**

Under the Trust Deed the charity has the power to make any investment which the trustees see fit and currently it has various holdings in both property and property syndicates.

## **FUTURE PLANS**

The trustee's plans are to continue to collect donations and make property investments to raise funds for the purposes of the charity.

## **ACCOUNTING AND REPORTING RESPONSIBILITIES**

The trustees are required by Charity law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) follow applicable accounting standards and statements of recommended practice, disclosing and explaining any departures in the financial statements.
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with 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.

## **APPROVAL**

The report was approved by the board of directors and trustees on 21 September 2022 and signed on its behalf.

Trustee



**B KRAUSZ**

**TOV VCHESD**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

		<u>2021</u>	<u>2020</u>
		Unrestricted Funds	
	Note	£	£
<b>INCOME AND EXPENDITURE</b>			
<b>INCOME:</b>			
Donations		399,692	314,065
Rental Income	2	37,839	34,169
Interest		41	2,896
		<u>437,572</u>	<u>351,130</u>
<b>RESOURCES EXPENDED</b>			
Direct Charitable Expenditure	3	<u>236,205</u>	<u>320,510</u>
<b>GOVERNANCE COSTS</b>			
Independent examination fee		900	900
Accountancy		3,600	4,500
Professional Services		16,152	-
Bank Charges		338	100
		<u>20,990</u>	<u>5,500</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>257,195</u>	<u>326,010</u>
Net Income Resources for the year		180,377	25,120
Balance Brought Forward as at 1 April 2020		664,920	612,434
Capital Surplus		-	27,366
Balance Carried Forward 31 March 2021		<u>845,297</u>	<u>664,920</u>

**TOV VCHESED**  
**BALANCE SHEET**  
**As at 31 March 2021**

	<u>Note</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
<b>TANGIBLE FIXED ASSETS</b>					
Freehold Property	4		119,838		119,838
Share of Syndicate Properties	4		<u>403,787</u>		<u>351,224</u>
			523,625		471,062
<b>CURRENT ASSETS</b>					
Debtors		155,904		160,391	
Bank		<u>258,235</u>		<u>97,278</u>	
		414,139		257,669	
<b>LESS CREDITORS:</b>					
Payable within one year	5	<u>(92,467)</u>	<u>321,672</u>	<u>(63,811)</u>	<u>193,858</u>
			<u>845,297</u>		<u>664,920</u>
<b>TRUST FUND</b>					
<b>INCOME ACCOUNT</b>					
Unrestricted Funds			<u>845,297</u>		<u>664,920</u>

Approved by the Board of Trustees on 11 November 2022 and signed on its behalf

  
 ..... Trustee  
**B KRAUSZ**

..... Trustee

The notes form part of these account

**TOV VCHESED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

- a. **Accounting Convention**  
The accounts of the trust are prepared under the historical cost convention in accordance with applicable accounting standards and the Charities SORP Statement of Recommended Practice: Accounting and Reporting by Charities issued 2005.
- b. **Voluntary Income**  
Voluntary income is received by way of donations and gifts and is included gross in the Statement of Financial Activities. All incoming resources are indicated in the SOFA when the charity is legally entitled to the income.
- c. **Governance Costs**  
Governance costs of the charity relate to the central costs of management including the costs of meetings, independent examination of the financial statements and statutory compliance.
- d. **Depreciation**  
The share of syndicate interest in properties and the property owned are not depreciated as these assets are held as investments which is in accordance with SSAP 19.

**2. RENTAL INCOME**

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Rents received	51,900	42,243
<u>Less Expenses</u>		
Insurance	457	-
Repairs and Maintenance	1,635	1,100
Management Fees	1,448	952
Loan interest paid	<u>10,521</u>	<u>6,022</u>
	<u>14,061</u>	<u>8,074</u>
	<u>37,839</u>	<u>34,169</u>

**3. Direct Charitable Expenditure**

This represents payments made for the relief of poverty and orthodox Jewish Education.

**TOV VCHESED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021 (Cont)**

**4. TANGIBLE FIXED ASSETS**

	£
<b>Freehold Property (UK)</b>	
At cost brought forward	£119,838
Additions	-
	<u>£119,838</u>

		<u>2021</u>	<u>2020</u>
<b>Share of syndicate properties</b>	<b>Equity Share %</b>	<b>£</b>	<b>£</b>
Rose	1	32,960	31,990
93 Ramsden	6.2	1,440	1,440
120 Fitzroy	10.13	9,182	9,179
10 Gaskell	10.13	6,087	6,045
Hallham	2.5	20,380	18,342
Queen Street	3.3	26,924	25,264
34 Delph	10.13	6,346	6,346
Glasshouse	5	629	629
35 Stockport	10.13	10,072	10,071
Burton	1	58,327	56,116
9 Hathershaw	16.36	3,693	3,629
115 Balfour St	20	4,966	4,819
8 Marion St	11.81	2,314	2,476
23 Wellstock	11.05	2,436	2,342
34 Keswick	6.2	999	998
43 King St	11.05	2,862	2,862
82 Keverlow	6.2	1,214	1,104
38 The Downs		9,805	14,932
Durham		75,243	71,693
Kircaldy		23,803	38,755
Falinge		59,852	42,192
Stonedale Properties		39,641	-
80 Bonsall Street		4,612	-
		<u>403,787</u>	<u>351,224</u>

**5. CREDITORS: Due within one year**

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Loans	79,549	49,994
Expenses Accrued	11,700	12,600
Sundry	1,218	1,217
	<u>92,467</u>	<u>63,811</u>

**TOV VCHESED**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOV**  
**VCHESED**

I report on the financial statements of the Trust for the year ended 31 March 2021 which are set out on pages 4-10.

**Respective responsibilities of trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under s. 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under s. 145 of the 2011 Act;
- (ii) follow the procedures laid down in the general Directions given by the Charity Commission under s. 145(5)(b) of the 2011 Act; and
- (iii) state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.


**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with s.130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

B Olsberg FCA   
Institute of Chartered Accountants for England and Wales  
B Olsberg & Co  
Enterprise House  
3 Middleton Road  
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M8 5DT

**11 November 2022**