

TOV VCHESED

(Registered Charity Number 1071066)

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

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 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

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

		<u>2025</u>	<u>2024</u>
		Unrestricted Funds	
	Note		
INCOME AND EXPENDITURE		<u>£</u>	<u>£</u>
INCOME:			
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>
RESOURCES EXPENDED			
Direct Charitable Expenditure	3	<u>533,145</u>	<u>189,792</u>
GOVERNANCE COSTS			
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>
TOTAL RESOURCES EXPENDED		<u>541,201</u>	<u>194,287</u>
Net Income Resources for the year			
Before Disposal of Assets		411,062	113,633
Gain on Disposal of Investment Assets and Revaluation of Syndicates etc		-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>

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BALANCE SHEET

As at 30 JUNE 2025

	<u>Note</u>	<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
TANGIBLE FIXED ASSETS			
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
CURRENT ASSETS			
Debtors		395,829	478,370
Bank		<u>45,880</u>	<u>254,417</u>
		441,709	732,787
LESS CREDITORS:			
Payable within one year	5	<u>(89,809)</u>	<u>(91,089)</u>
		<u>351,900</u>	<u>641,698</u>
		<u>1,623,208</u>	<u>1,212,169</u>
TRUST FUND			
INCOME ACCOUNT			
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

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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.

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

4. TANGIBLE FIXED ASSETS

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

5. CREDITORS: Due within one year

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
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>

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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
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3 Middleton Road
Manchester
M8 5DT

30 April 2026