

THE TOUCHSTONE CHARITABLE FOUNDATION

England & Wales · Charity number 1079201

Details

Status Registered

Legal form Other

Registered 2000-02-01

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

Contact

Address 8 Old Hall Road
Salford
M7 4JH

Phone 01617953972

Activities

Objects: GENERAL CHARITABLE PURPOSES

Activities: Advance general charitable purposes.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- France
- Israel
- Scotland
- Bury
- Gateshead
- Salford City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£92,226	£37,793	-	-
2024-03-31	£27,593	£27,325	-	-
2023-03-31	£21,871	£26,371	-	-
2022-03-31	£17,475	£26,794	-	-
2021-03-31	£30,213	£14,775	-	-

Trustees

Name	Role	Appointed
DEBORAH JOY LACHS		
Daniel Levin		2024-02-13
IAN HOWARD LACHS		

THE TOUCHSTONE CHARITABLE FOUNDATION

England & Wales - Charity number 1079201

Accounts

The Touchstone Charitable Foundation
Unaudited Financial Statements
31 March 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Touchstone Charitable Foundation

Financial Statements

Year ended 31 March 2025

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The Touchstone Charitable Foundation

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name The Touchstone Charitable Foundation

Charity registration number 1079201

Principal office 8 Old Hall Road
Salford
M7 4JH

The trustees

I H Lachs
D Lachs

Independent examiner Mr D Schwarz F C C A
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, governance and management

The Touchstone Charitable Foundation is constituted under a deed dated 15 December 1999. It is a registered charity with a charity number being 1079201 and was registered on 01 Feb 2000.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by the Mr I Lachs. All major decisions are taken collectively by the trustees, and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

The objects of the charity are to advance education in the Jewish religion; relieve poverty amongst the Jewish community and to further such other charitable purposes as the trustees may from time to time determine.

Public benefit

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

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no individual grants made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds is by way of grants to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £72,566 (2024: £27,593) in donations and £19,660 in grants during the year and paid out £37,793 (2024:£27,325) by way of grants and support costs that are in line with the objects of the charity.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

The charity has low governance costs comprising professional fees.

All other office costs are borne by a trustee.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £54,433 (2024: £268).

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Financial review

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The reserves of the charity, represented by the net current assets are £56,089 (2024:£1,656), of which £19,660 are restricted.

The trustees' annual report was approved on 31 December 2025 and signed on behalf of the board of trustees by:

I H Lachs
Trustee

The Touchstone Charitable Foundation

Independent Examiner's Report to the Trustees of The Touchstone Charitable Foundation

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of The Touchstone Charitable Foundation ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr D Schwarz F C C A
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

31 December 2025

The Touchstone Charitable Foundation

Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	<u>72,566</u>	<u>19,660</u>	<u>92,226</u>	<u>27,593</u>
Total income		<u>72,566</u>	<u>19,660</u>	<u>92,226</u>	<u>27,593</u>
Expenditure					
Expenditure on charitable activities	5,6	<u>37,793</u>	<u>–</u>	<u>37,793</u>	<u>27,325</u>
Total expenditure		<u>37,793</u>	<u>–</u>	<u>37,793</u>	<u>27,325</u>
Net income and net movement in funds		<u>34,773</u>	<u>19,660</u>	<u>54,433</u>	<u>268</u>
Reconciliation of funds					
Total funds brought forward		<u>1,656</u>	<u>–</u>	<u>1,656</u>	<u>1,388</u>
Total funds carried forward		<u>36,429</u>	<u>19,660</u>	<u>56,089</u>	<u>1,656</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 8 to 14 form part of these financial statements.

The Touchstone Charitable Foundation

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	12	5,000	–
Cash at bank and in hand		51,749	2,256
		<u>56,749</u>	<u>2,256</u>
Creditors: amounts falling due within one year	13	660	600
Net current assets		<u>56,089</u>	<u>1,656</u>
Total assets less current liabilities		<u>56,089</u>	<u>1,656</u>
Net assets		<u>56,089</u>	<u>1,656</u>
Funds of the charity			
Restricted funds		19,660	–
Unrestricted funds		36,429	1,656
Total charity funds	14	<u>56,089</u>	<u>1,656</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2025, and are signed on behalf of the board by:

I H Lachs
Trustee

The notes on pages 8 to 14 form part of these financial statements.

The Touchstone Charitable Foundation

Notes to the Financial Statements

Year ended 31 March 2025

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 8 Old Hall Road, Salford, M7 4JH.

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 did not require management to make judgements, estimates or 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.

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

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

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 charity 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.

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	72,566	–	72,566
Grants			
Grants receivable	–	19,660	19,660
	<u>72,566</u>	<u>19,660</u>	<u>92,226</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	27,593	–	27,593

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants receivable	—	—	—
	<u>27,593</u>	<u>—</u>	<u>27,593</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable grants	35,632	35,632	26,725	26,725
Support costs	2,161	2,161	600	600
	<u>37,793</u>	<u>37,793</u>	<u>27,325</u>	<u>27,325</u>

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable grants	35,632	1,500	37,132	26,725
Governance costs	—	661	661	600
	<u>35,632</u>	<u>2,161</u>	<u>37,793</u>	<u>27,325</u>

7. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
General office	1,500	1,500	—
Governance costs	661	661	600
	<u>2,161</u>	<u>2,161</u>	<u>600</u>

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

8. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Broom Foundation	2,050	1,700
British Friends Of Yeshivas Shaarei Chochmo	11,000	13,000
Grants under £1,000	22,582	9,600
Yeshiva Lezeirim	–	2,425
	<u>35,632</u>	<u>26,725</u>
Total grants	<u>35,632</u>	<u>26,725</u>

9. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>600</u>

10. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Debtors

	2025 £	2024 £
Other debtors	<u>5,000</u>	<u>–</u>

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>660</u>	<u>600</u>

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 25 £
General funds	1,656	72,566	(37,793)	36,429

	At 1 April 2023	Income £	Expenditure £	At 31 March 24 £
General funds	1,388	27,593	(27,325)	1,656

Restricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 25 £
Restricted Fund	–	19,660	–	19,660

	At 1 April 2023	Income £	Expenditure £	At 31 March 24 £
Restricted Fund	–	–	–	–

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Current assets	37,089	19,660	56,749
Creditors less than 1 year	(660)	–	(660)
Net assets	<u>36,429</u>	<u>19,660</u>	<u>56,089</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	2,256	–	2,256
Creditors less than 1 year	(600)	–	(600)
Net assets	<u>1,656</u>	<u>–</u>	<u>1,656</u>

16. Related parties

Mr & Mrs Lachs, trustees of the charity donated £60,757 to the charity during the year either from personal funds or from companies under his control.

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

17. Taxation

The Touchstone Charitable Foundation is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

THE TOUCHSTONE CHARITABLE FOUNDATION

England & Wales - Charity number 1079201

Accounts

The Touchstone Charitable Foundation
Unaudited Financial Statements
31 March 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
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The Touchstone Charitable Foundation

Financial Statements

Year ended 31 March 2024

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The Touchstone Charitable Foundation

Trustees' Annual Report

Year ended 31 March 2024

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

Reference and administrative details

Registered charity name The Touchstone Charitable Foundation

Charity registration number 1079201

Principal office 8 Old Hall Road
Salford
M7 4JH

The trustees

I H Lachs
D Lachs

Independent examiner Mr D Schwarz F C C A
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Structure, governance and management

The Touchstone Charitable Foundation is constituted under a deed dated 15 December 1999. It is a registered charity with a charity number being 1079201 and was registered on 01 Feb 2000.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by the Mr I Lachs. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

The objects of the charity are to advance education in the Jewish religion; relieve poverty amongst the Jewish community and to further such other charitable purposes as the trustees may from time to time determine.

Public benefit

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

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no individual grants made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds is by way of grants to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £27,593 in donations during the year and paid out £27,325 by way of grants and support costs that are in line with the objects of the charity.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

The charity has low governance costs comprising professional fees.

All other office costs are borne by a trustee.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £268.

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Financial review

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The reserves of the charity, represented by the net current assets are £1,656 all of which are unrestricted.

The trustees' annual report was approved on 14 May 2024 and signed on behalf of the board of trustees by:

I H Lachs
Trustee

The Touchstone Charitable Foundation

Independent Examiner's Report to the Trustees of The Touchstone Charitable Foundation

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The Touchstone Charitable Foundation ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr D Schwarz F C C A
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

14 May 2024

The Touchstone Charitable Foundation

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	27,593	27,593	21,850
Investment income	5	—	—	21
Total income		<u>27,593</u>	<u>27,593</u>	<u>21,871</u>
Expenditure				
Expenditure on charitable activities	6,7	<u>27,325</u>	<u>27,325</u>	<u>26,371</u>
Total expenditure		<u>27,325</u>	<u>27,325</u>	<u>26,371</u>
Net income/(expenditure) and net movement in funds		<u>268</u>	<u>268</u>	<u>(4,500)</u>
Reconciliation of funds				
Total funds brought forward		<u>1,388</u>	<u>1,388</u>	<u>5,888</u>
Total funds carried forward		<u>1,656</u>	<u>1,656</u>	<u>1,388</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 8 to 13 form part of these financial statements.

The Touchstone Charitable Foundation

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	13	–	1,525
Cash at bank and in hand		<u>2,256</u>	<u>643</u>
		2,256	2,168
Creditors: amounts falling due within one year	14	<u>600</u>	<u>780</u>
Net current assets		<u>1,656</u>	<u>1,388</u>
Total assets less current liabilities		<u>1,656</u>	<u>1,388</u>
Net assets		<u>1,656</u>	<u>1,388</u>
Funds of the charity			
Unrestricted funds		<u>1,656</u>	<u>1,388</u>
Total charity funds	15	<u>1,656</u>	<u>1,388</u>

These financial statements were approved by the board of trustees and authorised for issue on 14 May 2024, and are signed on behalf of the board by:

I H Lachs
Trustee

The notes on pages 8 to 13 form part of these financial statements.

The Touchstone Charitable Foundation

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 8 Old Hall Road, Salford, M7 4JH.

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 did not require management to make judgements, estimates or 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.

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

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

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 charity 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.

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	27,593	27,593	21,850	21,850

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	—	—	21	21

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable grants	26,725	26,725	25,455	25,455
Support costs	600	600	916	916
	<u>27,325</u>	<u>27,325</u>	<u>26,371</u>	<u>26,371</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable grants	26,725	–	26,725	25,593
Governance costs	–	600	600	778
	<u>26,725</u>	<u>600</u>	<u>27,325</u>	<u>26,371</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	–	–	138
Governance costs	600	600	780
	<u>600</u>	<u>600</u>	<u>918</u>

9. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Broom Foundation	1,700	3,550
British Friends Of Yeshivas Shaarei Chochmo	13,000	10,330
Grants under £1,000	9,600	10,239
P B H	–	1,336
Yeshiva Lezeirim	2,425	–
	<u>26,725</u>	<u>25,455</u>
Total grants	<u>26,725</u>	<u>25,455</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	–
	<u>600</u>	<u>–</u>

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Staff costs

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

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

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Debtors

	2024	2023
	£	£
Other debtors	—	1,525
	<u>—</u>	<u>1,525</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	600	780
	<u>600</u>	<u>780</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 24
	£	£	£	£
General funds	1,388	27,593	(27,325)	1,656
	<u>1,388</u>	<u>27,593</u>	<u>(27,325)</u>	<u>1,656</u>

	At 1 April 2022	Income	Expenditure	At 31 March 23
	£	£	£	£
General funds	5,888	21,871	(26,371)	1,388
	<u>5,888</u>	<u>21,871</u>	<u>(26,371)</u>	<u>1,388</u>

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	2,256	2,256
Creditors less than 1 year	(600)	(600)
Net assets	<u>1,656</u>	<u>1,656</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	2,168	2,168
Creditors less than 1 year	(780)	(780)
Net assets	<u>1,388</u>	<u>1,388</u>

17. Related parties

Mr & Mrs Lachs, trustees of the charity donated £27,200 to the charity during the year.

THE TOUCHSTONE CHARITABLE FOUNDATION

England & Wales - Charity number 1079201

Accounts

The Touchstone Charitable Foundation
Unaudited Financial Statements
31 March 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Touchstone Charitable Foundation

Financial Statements

Year ended 31 March 2021

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Notes to the financial statements	8

The Touchstone Charitable Foundation

Trustees' Annual Report

Year ended 31 March 2021

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

Reference and administrative details

Registered charity name The Touchstone Charitable Foundation

Charity registration number 1079201

Principal office 8 Old Hall Road
Salford
M7 4JH

The trustees

I H Lachs
S A Lachs
D Lachs

Independent examiner Mr D Schwarz F C C A
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Structure, governance and management

The Touchstone Charitable Foundation is constituted under a deed dated 15 December 1999. It is a registered charity with a charity number being 1079201 and was registered on 01 Feb 2000.

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by the Mr I Lachs. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The objects of the charity are to advance education in the Jewish religion; relieve poverty amongst the Jewish community and to further such other charitable purposes as the trustees may from time to time determine.

Public benefit

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

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no individual grants made during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds is by way of grants to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Achievements and performance

The charity received £30,213 in donations during the year and paid out £14,775 by way of grants and support costs that are in line with the objects of the charity.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

The charity has low governance costs comprising professional fees.

All other office costs are borne by a trustee.

There were no material fundraising costs during the year.

Related party transactions in the reporting period are as disclosed in the notes to the accounts.

There was an overall net income and net movement in funds for the year amounting to £15,438.

The Touchstone Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Financial review

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the financial obligations of the charity, the trustees have resolved to maintain a minimum reserve, being the current assets of the charity.

The trustees are delighted to have made valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

The reserves of the charity, represented by the net current assets are £15,207 all of which are unrestricted.

Coronavirus

The charity has not been materially affected by coronavirus.

The trustees' annual report was approved on 24 January 2022 and signed on behalf of the board of trustees by:

I H Lachs
Trustee

The Touchstone Charitable Foundation

Independent Examiner's Report to the Trustees of The Touchstone Charitable Foundation

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Touchstone Charitable Foundation ('the charity') for the year ended 31 March 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

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.

Mr D Schwarz F C C A
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

24 January 2022

The Touchstone Charitable Foundation

Statement of Financial Activities

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	30,213	30,213	12,107
Total income		<u>30,213</u>	<u>30,213</u>	<u>12,107</u>
Expenditure				
Expenditure on charitable activities	5,6	14,775	14,775	12,015
Total expenditure		<u>14,775</u>	<u>14,775</u>	<u>12,015</u>
Net income and net movement in funds		<u>15,438</u>	<u>15,438</u>	<u>92</u>
Reconciliation of funds				
Total funds brought forward		(231)	(231)	(323)
Total funds carried forward		<u>15,207</u>	<u>15,207</u>	<u>(231)</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 8 to 12 form part of these financial statements.

The Touchstone Charitable Foundation

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		15,687	129
Creditors: amounts falling due within one year	12	<u>480</u>	<u>360</u>
Net current assets		<u>15,207</u>	<u>(231)</u>
Total assets less current liabilities		<u>15,207</u>	<u>(231)</u>
Net assets		<u>15,207</u>	<u>(231)</u>
Funds of the charity			
Unrestricted funds		<u>15,207</u>	<u>(231)</u>
Total charity funds	13	<u>15,207</u>	<u>(231)</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2022, and are signed on behalf of the board by:

I H Lachs
Trustee

The notes on pages 8 to 12 form part of these financial statements.

The Touchstone Charitable Foundation

Notes to the Financial Statements

Year ended 31 March 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 8 Old Hall Road, Salford, M7 4JH.

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 did not require management to make judgements, estimates or 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.

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

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

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 charity 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.

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	30,213	30,213	12,107	12,107

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable grants	14,294	14,294	11,655	11,655
Support costs	481	481	360	360
	<u>14,775</u>	<u>14,775</u>	<u>12,015</u>	<u>12,015</u>

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable grants	14,294	–	14,294	11,655
Governance costs	–	481	481	360
	<u>14,294</u>	<u>481</u>	<u>14,775</u>	<u>12,015</u>

7. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs	480	480	360

8. Analysis of grants

	2021 £	2020 £
Grants to institutions		
Broom Foundation	5,640	–
F F Y S C T	–	1,500
Grants under £1,000	7,654	9,155
P B H	–	1,000
Yad Eliezer	1,000	–
	<u>14,294</u>	<u>11,655</u>
Total grants	<u>14,294</u>	<u>11,655</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	480	–

10. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The Touchstone Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>480</u>	<u>360</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income £	Expenditure £	At 31 Mar 2021
General funds	<u>(231)</u>	<u>30,213</u>	<u>(14,775)</u>	<u>15,207</u>

	At 1 April 2019	Income £	Expenditure £	At 31 Mar 2020
General funds	<u>(323)</u>	<u>12,107</u>	<u>(12,015)</u>	<u>(231)</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current assets	15,687	15,687
Creditors less than 1 year	<u>(480)</u>	<u>(480)</u>
Net assets	<u>15,207</u>	<u>15,207</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	129	129
Creditors less than 1 year	<u>(360)</u>	<u>(360)</u>
Net assets	<u>(231)</u>	<u>(231)</u>

15. Related parties

Mr & Mrs Lachs, trustees of the charity donated £10,700 to the charity during the year. Additionally, Benecare Medical Ltd, a company where Mr I Lachs is a director donated £3,000, and IGO Enterprises Ltd, a company where the children of Mr & Mrs Lachs are directors donated £15,000 to the charity during the year.