

TOVA CHAIM CHARITABLE FOUNDATION
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022

TOVA CHAIM CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr. H E Hamburger
Mrs. R Hamburger
Mr. C I Hamburger
Mrs. G B H Assor
Mr. D S Hamburger

Charity number

1100105

Principal address

Apartment 2
Amulree
70 Upper Park Road
Salford
M7 4JA

Accountants

Jack Ross Chartered Accountants
Barnfield House
The Approach
Manchester
M3 7BX

Bankers

Barclays Bank plc
1 Churchill Place
London
E14 5HP
UK

TOVA CHAIM CHARITABLE FOUNDATION

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TOVA CHAIM CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report and accounts for the year ended 5 April 2022.

The accounts of Tova Chaim Charitable Foundation (registration number 1100105) have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: 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 published in October 2019.

Structure, governance and management

The charity was established by a charitable trust deed.

The trustees who served during the year were:

Mr. H E Hamburger
Mrs. R Hamburger
Mr. C I Hamburger
Mrs. G B H Assor
Mr. D S Hamburger

The existing Trustees are responsible for the recruitment of new Trustees. New Trustees are appointed by a resolution of the Trustees passed at a special meeting.

The charity Trustees are responsible for the general control and management of the charity. The Trustees give their time freely and receive no remuneration or other financial benefit.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Board of Trustees recognises its ultimate responsibility for risk management.

The Trustees consider all substantial risks and where appropriate will implement systems to mitigate these risks.

Objectives and activities

The object of the Charity is to set to reflect our faith and community aims, whereby each year the trustees review the objectives and activities of the Charity to ensure it continues to reflect these aims. In carrying general guidance on public benefit and in particular it's supplementary public guidance on the advancement on religion for the public benefit.

The Charity's aim is to continue to support facilities for the teaching and understanding of the Jewish faith throughout the country and support of communal welfare institutions dedicated to the provision of social services to care for the elderly, the sick and for their dependants.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity gives grants to suitable causes. Its fundraising income comes via the Trustees.

Achievements and performance

The trust has achieved its objectives by donating to organisations that promote the teaching and understanding of the Jewish faith and to communal welfare institutions.

TOVA CHAIM CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The fund has income in excess of expenditure of £78,568 this year. The trustees are satisfied that the funds of £903,661 are sufficient for the Charity to meet its ongoing day to day expenditure.

The charity made unrealised gains of £36,106 and realised gains of £6,739 in the year.

The trustees endeavour to hold the bare minimum of reserves necessary for the day to day running of the trust. On occasions, reserves do accumulate but this is down to a timing difference in receiving donations and making charitable distributions and, in general, the trustees attempt to distribute virtually all of the donations they receive.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



Mr. D S Hamburger
Trustee

Dated: 7th December 2022

TOVA CHAIM CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 5 APRIL 2022

I report on the accounts for the year ended 5th April 2022, which are set out on pages 4 to 9.

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 section 144(2) of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those 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 section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

F. Mustafa

Faisal Mustafa ACCA
for and on behalf of Jack Ross Limited
Barnfield House
The Approach
Manchester
M3 7BX

7th December 2022

TOVA CHAIM CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted General Purpose Income Fund	Unrestricted Investment Revaluation fund	Total 2022	Total 2021
	Notes	£	£	£	£
<u>Incoming resources from generated funds</u>					
Donations received	2	29,125	-	29,125	500
Investment income	3	32,969	36,106	69,075	171,678
Total incoming resources		62,094	36,106	98,200	172,178
<u>Resources expended</u>					
<u>Charitable activities</u>					
Donations	4 and 5	15,509	-	15,509	21,261
Governance costs		4,123	-	4,123	3,323
Total resources expended		19,632	-	19,632	24,584
Net expenditure for the year		42,462	36,106	78,568	147,594
Net transfers between fund in the year		(23,914)	23,914	-	-
Net movement in funds		18,548	60,020	78,568	147,594
Fund balances at 6 April 2021		751,019	74,074	825,093	677,499
Fund balances at 5 April 2022		769,567	134,094	903,661	825,093

TOVA CHAIM CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	9		838,083		781,712
Current assets					
Cash at bank and in hand		64,078		41,881	
Debtors	10	1,500		1,500	
Net current assets			65,578		43,381
Total assets less current liabilities			903,661		825,093
Income funds					
Unrestricted funds:					
Investment Revaluation Fund			134,094		74,074
General Purpose Income Fund			769,567		751,019
			903,661		825,093

The accounts were approved by the Trustees on 7th December 2022

Mr. D S Hamburger
Trustee

TOVA CHAIM CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

1.1 Basis of preparation

The Tova Chaim Charitable Trust is a charitable trust constituted in England and Wales. The address of the registered office is given in the charity information at the front of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustee's Report on pages 1 to 2 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The charity does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Incoming resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources and
- the monetary value can be measured with sufficient reliability.

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

TOVA CHAIM CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

1.3 Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and administrative office functions.

1.4 Investments

Fixed asset investments are stated at market value.

2 Donations received

	2022 £	2021 £
Donations and gifts	29,125	500

3 Investment income

	Unrestricted General Purpose Income Fund £	Unrestricted Investment Revaluation Fund £	Total 2022 £	Total 2021 £
Income from listed investments	11,151	-	11,151	12,650
Realised gains	6,739	-	6,739	20,646
Unrealised gains	-	36,106	36,106	123,566
Interest receivable	1,344	-	1,344	1,363
Share of net rental property income surplus	13,735	-	13,735	13,453
	32,969	36,106	69,075	171,678

4 Total resources expended

	Other costs £	Grant funding £	Total 2022 £	Total 2021 £
Charitable activities				
<u>Donations</u>				
Grant funding of activities	-	15,509	15,509	21,261
Governance costs	4,123	-	4,123	3,323
	4,123	15,509	19,632	24,584

TOVA CHAIM CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

5 Grants payable

	2022	2021
	£	£
Donations	<u>15,259</u>	<u>21,261</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

There were no employees during the year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

9 Fixed asset investments

	£
Investments	
Market value at 6 April 2021	673,492
Disposals at opening book value	(63,835)
Acquisitions at cost	66,117
Change in value in the year	<u>45,154</u>
Market value at 5 April 2022	<u>720,928</u>
	£
Property Syndicate	
Funds brought forward at 6 April 2021	108,220
Repayments in the year	(4,800)
Share of net property rental income surplus	<u>13,735</u>
Property syndicate capital account at 5 April 2022	<u>117,155</u>
Fixed asset investments total at 5 April 2022	<u>838,083</u>

TOVA CHAIM CHARITABLE FOUNDATION

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

10 Debtors	2022 £	2021 £
Loans	<u>1,500</u>	<u>1,500</u>