

TIKVA

Unaudited

Trustees' report and financial statements

For the Year Ended 31 December 2022

TIKVA

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TIKVA

Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 31 December 2022

Trustees Mrs Sarah Hanstater, Chair
Mrs Toby Perelman, Treasurer
Mrs Melanie Danan, Secretary
Mrs Rachel Josebashvili, Trustee
Mrs Katleen Tesler, Trustee

Charity registered number 1108649

Principal office 39b Linthorpe Road
London
N16 5QT

Independent Examiner Accshire Accountancy LLP
Rear Entrance
123 Clapton Common
London
E5 9AB

Bankers Natwest
196 Stoke Newington High St
London
N16 7GA

HSBC
150 Stoke Newington High St
London
N16 7JP

Trustees' report
For the Year Ended 31 December 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2022 to 31 December 2022.

Objectives and activities

a. Policies and objectives

The charity's aims are to provide social, leisure and developmental benefits to young people and adults with learning disabilities and support and respite for their families.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Charity provides high quality activities for the parent-carers as well as activities for their adult children with disabilities during school holidays and weekends throughout the year. Projects run during 2020 are described below. Tikva is an ongoing lifeline to both the ageing parent-carers and to their adult children with disabilities.

Trustees' report (continued)
For the Year Ended 31 December 2022

Achievements and performance

a. Main achievements of the Charity during the year

This year continued to be challenging for both groups of Tikva's users. Although COVID 19 restrictions ceased towards the beginning of the year, our users continued to be affected by long term negative fallout as a result of the difficulties they had been through including illness, curtailing and adapting activities and the serious lack of normal social contact for such an extended period of time. Tikva had done its best to provide as broad a menu of activities as possible within government guidelines; but had to combat the ongoing extraordinary stress and pressures. Tikva continued to rise to the challenge and provided as many face to face activities to reach out and support both user groups within the limits of government guidelines, and after their cessation, we did our best to support both groups of users with thoughtfulness and care.

During the year, the activities, performance and achievements of the Charity were as follows -

Activities for parent carers of adult children with disabilities:

- Fortnightly counselling / support group, facilitated by an experienced accredited counsellor. When necessary, the support groups continued to be held remotely.
- Stress management workshops / Listening Ear. The parent carers had the option to speak by phone to a professional counsellor on a one to one basis if they so desired.
- Art therapy has continued over the year. The feedback continues to be very positive and enthusiastic.
- Social events and trips (aimed at relieving the pressures and combating the social isolation that comes with caring for their adult children with disabilities) took place when government regulation allowed
- 'Tikva Newsletter' produced twice a year, a valuable source of information and interaction between users.
- Aquarobics had to be held in abeyance until swimming pools reopened. Both that activity and aerobic classes were resumed face to face as soon as possible.
- The very popular cycling classes where parent carers learn this skill at their own pace, have now resumed. They are as popular as ever

Activities for adults with disabilities:

- The much anticipated and very successful yearly respite away from home took place in Wales.
- The Weekly Weekend clubs resumed as soon as government guidelines allowed. When it was not possible to run these as a group, the support workers took out the disabled adults individually for fresh air and exercise, thus providing them with a desperately needed change of scenery. At the same time, their families benefitted from urgently required respite and a welcome breather! Once they resumed, users were as excited to meet their friends as ever, and friendships were renewed.
- Day trips during school holidays took place when permitted in line with the government guidelines prevailing at that time, and resumed normally as soon as they were allowed.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future.

b. Reserves policy

The trustees aim to build up free reserves to a level of at least 3 months running costs. This is to act as a cushion to protect services in the event of a time limited grant ending before having secured funding from a new source.

Trustees' report (continued)
For the Year Ended 31 December 2022

c. Financial Review

As a result of Covid and a much more challenging fundraising climate, there was a reduction in funds raised. However, the Trustees made the decision to keep activities at their optimum by dipping into the reserves of the charity, rather than reducing activities at this difficult and challenging time. The Trustees were nevertheless gratified that the charity succeeded in raising £109,136 for charitable purposes during the year, still abiding by our reserves policy of having at least 3 months operating costs in hand. A significant part of the Charity's income is from grants from Trusts and Foundations. The trustees would like to thank all grant makers and generous donors who enabled Tikva's important work with an excluded and greatly disadvantaged group to take place, including The London Borough of Hackney, Interlink Foundation, Dollond, People's Health Trust and The 29th May 1961 Charity.

To all of our donors, both private individuals and charitable trusts, thank you for your financial contribution and for your encouragement which gives us the impetus to continue with our vital work.

Structure, governance and management

a. Constitution

Tikva is a registered charity, number 1108649, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The constitution requires that the number of trustees shall not be less than three or more than nine. The power to appoint new trustees is vested in the existing trustees. New trustees are recruited on the basis of their competence, specialist skills, and those who are able to promote the objectives of the Charity. New trustees are appointed by a resolution of the Trustees, which is recorded in the minutes and signed by one trustee. New trustees are inducted into the workings of the Charity by the current Trustees.

c. Organisational structure

The Trustees are responsible for governance of the organisation, and the Chair and Treasurer are active in all operational aspects of strategic management. Day to day management of activities and projects are the responsibility of the Project Coordinator with the support of the Trustees.

Plans for future periods

The needs of our client group are steadily increasing. As the adults with disabilities are growing older, their care is becoming more challenging, both physically and emotionally. At the same time, the ageing and struggling parent-carers are facing their own escalating health issues, many of which are the result of a lifetime of daily unremitting and grueling physical and emotional exertion. Tikva has also seen its client group expand to include new users. In addition, we are now providing services to younger clients who have now reached adulthood and require our support, and this age group promises to continue to grow.

Tikva plans to maintain and consolidate its vital supporting role by continuing to provide the above services and to expand its activities to be appropriate for the different age groups of the users, and to include all those who need them. Tikva has built strong relationships with its statutory and other funders, and is constantly looking for new funding opportunities to enable the organisation to grow and flourish.

Tikva has seen the number of its users increase significantly during the year and anticipates that this upward trend will continue. It plans to continue to explore new avenues of growth, both with users and with a greater variety of activities, despite the increasingly challenging fundraising climate.

Trustees' report (continued)
For the Year Ended 31 December 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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.

Approved by order of the members of the board of Trustees on 5 June 2023 and signed on their behalf by:

Mrs Toby Perelman
(Chair of Trustees)

**Independent examiner's report
For the Year Ended 31 December 2022**

Independent examiner's report to the Trustees of Tikva ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's report (continued)
For the Year Ended 31 December 2022

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 5 June 2023

F Lazega

FCCA

Accshire Accountancy LLP
Rear Entrance
123 Clapton Common
London E5 9AB

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Statement of financial activities For the Year Ended 31 December 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	51,106	35,458	86,564	90,681
Charitable activities	3	-	22,572	22,572	27,989
Total income		51,106	58,030	109,136	118,670
Expenditure on:					
Raising funds	4	-	3,306	3,306	3,858
Charitable activities	6	56,031	69,356	125,387	122,989
Total expenditure		56,031	72,662	128,693	126,847
Net movement in funds		(4,925)	(14,632)	(19,557)	(8,177)
Reconciliation of funds:					
Total funds brought forward		26,220	30,099	56,319	64,496
Net movement in funds		(4,925)	(14,632)	(19,557)	(8,177)
Total funds carried forward		21,295	15,467	36,762	56,319

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

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Balance sheet As at 31 December 2022

	Note	2022 £	2021 £
Tangible assets	10	6,750	9,000
		<u>6,750</u>	<u>9,000</u>
Current assets			
Debtors	11	83	83
Cash at bank and in hand		39,681	51,871
		<u>39,764</u>	<u>51,954</u>
Creditors: amounts falling due within one year	12	(9,752)	(4,635)
		<u>30,012</u>	<u>47,319</u>
Net current assets			
		<u>36,762</u>	<u>56,319</u>
Total assets less current liabilities			
		<u>36,762</u>	<u>56,319</u>
Total net assets		<u>36,762</u>	<u>56,319</u>
Charity funds			
Restricted funds		21,295	26,220
Unrestricted funds		15,467	30,099
		<u>36,762</u>	<u>56,319</u>
Total funds		<u>36,762</u>	<u>56,319</u>

The financial statements were approved and authorised for issue by the Trustees on 05 June 2023 and signed on their behalf by:

Mrs Toby Perelman
(Chair of Trustees)

The notes on pages 10 to 18 form part of these financial statements.

**Notes to the financial statements
For the Year Ended 31 December 2022**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Tikva meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Notes to the financial statements
For the Year Ended 31 December 2022

1. Accounting policies (continued)

1.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%
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1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Grants			
Interlink Foundation	6,880	-	6,880
Dollond	7,500	-	7,500
L B Hackney	15,478	-	15,478
People's Health Trust	11,188	-	11,188
The 29th May 1961 Charity	-	4,000	4,000
Subtotal grants	41,046	4,000	45,046

2. Income from donations and legacies (continued)

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	30,258	30,258
Other grants	10,060	1,200	11,260
Subtotal	10,060	31,458	41,518
	51,106	35,458	86,564

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants			
Interlink Foundation	6,880	-	6,880
Awards for All	9,880	-	9,880
L B Hackney	33,797	-	33,797
People's Health Trust	6,707	-	6,707
Rix Thompson Rothe	6,620	-	6,620
Subtotal detailed disclosure	63,884	-	63,884
Donations	-	12,510	12,510
Grants	8,807	5,480	14,287
Subtotal	8,807	17,990	26,797
	72,691	17,990	90,681

Notes to the financial statements
For the Year Ended 31 December 2022

3. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
User contributions	22,572	22,572
	<u>22,572</u>	<u>22,572</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
User contributions	27,989	27,989
	<u>27,989</u>	<u>27,989</u>

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Costs of raising voluntary income	3,306	3,306
	<u>3,306</u>	<u>3,306</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Costs of raising voluntary income	3,858	3,858
	<u>3,858</u>	<u>3,858</u>

Notes to the financial statements
For the Year Ended 31 December 2022

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Grants	25	25	-

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Charitable expenditure	56,031	69,356	125,387

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Charitable expenditure	51,383	71,606	122,989

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable expenditure	89,752	25	35,610	125,387

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Notes to the financial statements For the Year Ended 31 December 2022

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable expenditure	82,479	40,510	122,989

Analysis of direct costs

	Activities 2022 £	Total funds 2022 £
Day Trips	4,602	4,602
Holidays	23,798	23,798
Weekend Clubs	30,429	30,429
Parents Carers	11,440	11,440
Transport	1,596	1,596
Gifts	244	244
Staff Costs	17,643	17,643
	<u>89,752</u>	<u>89,752</u>

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Day Trips	10,586	10,586
Holidays	25,980	25,980
Weekend Clubs	27,093	27,093
Wellbeing Groups	8,879	8,879
Gifts	487	487
Staff Costs	9,454	9,454
	<u>82,479</u>	<u>82,479</u>

**Notes to the financial statements
For the Year Ended 31 December 2022**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Depreciation	2,250	2,250
Office Supplies	1,352	1,352
Staff Costs	18,383	18,383
Computer Expenses	1,900	1,900
Rent	6,500	6,500
Professional Fees	1,607	1,607
Insurance	666	666
Telephone	825	825
Governance costs	2,128	2,128
	<u>35,611</u>	<u>35,611</u>
	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
Depreciation	3,000	3,000
Office Supplies	1,211	1,211
Staff Costs	25,692	25,692
Computer Expenses	1,657	1,657
Rent	5,958	5,958
Professional Fees	805	805
Telephone	700	700
Governance costs	1,487	1,487
	<u>40,510</u>	<u>40,510</u>

Notes to the financial statements
For the Year Ended 31 December 2022

8. Independent examiner's remuneration

	2022	<i>2021</i>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	420	360
Fees payable to the Charity's independent examiner in respect of: All other services not included above	720	540

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2021 - £NIL*).

During the year ended 31 December 2022, no Trustee expenses have been incurred (*2021 - £NIL*).

10. Tangible fixed assets

	Motor vehicles £
Cost or valuation	
At 1 January 2022	16,000
At 31 December 2022	16,000
Depreciation	
At 1 January 2022	7,000
Charge for the year	2,250
At 31 December 2022	9,250
Net book value	
At 31 December 2022	6,750
<i>At 31 December 2021</i>	<i>9,000</i>

Notes to the financial statements
For the Year Ended 31 December 2022

11. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	83	83
	<u>83</u>	<u>83</u>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	758	730
Other creditors	7,254	3,005
Accruals and deferred income	1,740	900
	<u>9,752</u>	<u>4,635</u>

13. Summary of funds**Summary of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	30,099	58,029	(72,661)	15,467
Restricted funds	26,220	51,106	(56,031)	21,295
	<u>56,319</u>	<u>109,135</u>	<u>(128,692)</u>	<u>36,762</u>

14. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2022.