

# ICHUD TALMUDEI YESODEY HATORAH

England & Wales · Charity number 1113050

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2006-02-21

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

## Contact

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**Address** 7 Fairholt Road  
London  
N16 5EN

**Phone** 02085517200

## Activities

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**Objects:** 3.1 THE ADVANCEMENT OF ORTHODOX JEWISH RELIGION ORTHODOX JEWISH RELIGIOUS EDUCATION AND EDUCATION IN GENERAL AND IN PARTICULAR (BUT NOT EXCLUSIVELY BY SUPPORTING THE CHARITABLE ACTIVITIES OF THE SCHOOLS);3.2 THE RELIEF OF POVERTY, SICKNESS AND INFIRMITY AMONG PERSONS OF THE JEWISH FAITH3.3 THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT FOR OR TOWARDS SUCH OF THE OBJECTS OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME AT THEIR ABSOLUTE DISCRETION DETERMINE INCLUDING PAYMENTS BY WAY OF GIFT OR LOAN (WITH OR WITHOUT INTEREST) TO INDIVIDUAL PERSONS IN ANY PART OF THE WORLD PROVIDED THAT SUCH PERSONS QUALIFY AS OBJECTS OF THE CHARITY AND IN PARTICULAR FOR THE CHARITABLE ACTIVITIES OF THE SCHOOLS AS DETERMINED BY ENGLISH LAW

**Activities:** Raising monies for the advancement of the Orthodox Jewish religion and educationThe relief of poverty, sickness and infirmity among persons of the jewish faith

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Defined Groups

## Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE GREATER LONDON
- Brent
- Hackney

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£73,762	£64,725	-	-
2024-03-31	£44,923	£47,961	-	-
2023-03-31	£110,872	£131,706	-	-
2022-03-31	£393,198	£438,653	-	-
2021-03-31	£393,198	£438,653	-	-

## Trustees

Name	Role	Appointed
YAKOV SHLOMO GOLDMAN		
YEHOSHUA PINTER		2011-03-16

**ICHUD TALMUDEI YESODEY HATORAH**

England & Wales - Charity number 1113050

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
**FOR**  
**ICHUD TALMUDEI YESODEY HATORAH**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ICHUD TALMUDEI YESODEY HATORAH**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10

# **ICHUD TALMUDEI YESODEY HATORAH**

## **REPORT OF THE TRUSTEES** **for the year ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The charity's objects and principal activities are:

- a) The advancement of the Orthodox Jewish Religion,
- b) The relief of poverty, sickness, infirmity and distress primarily but not exclusively amongst persons of the Jewish faith, and
- c) Such other purposes as may from time to time be charitable according to English law as the trustees of the charity shall determine.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities**

In the year the charity made grants totalling £62,765 (2024: £44,335).

During the year the charity continued its support to the Yesodey Hatorah School, whilst also continuing its grants to local institutions and to needy individuals.

Although the charity had lower levels of activity when compared to the prior year, the trustees plan to continue the work of the charity in the coming year. The charity has the support of regular donors and other charities that are keen to support the charity's work.

#### **Grantmaking policy**

The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals. Where grants are made to charities and other organisations, consideration is given to the operational efficiency and reputation of the recipient charity and the ability of the donation to 'make a difference'.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 March 2025 would be three months of resources expended. However the trust is operated as a grant giving charity, and the trustees' policy is to seek to distribute or commit the bulk of the income arising in each financial year.

The charity had negative free reserves of £31,082 at 31 March 2025 (£71,017 at 31 March 2024) and net reserves were in deficit position of £61,980. The trustees are considering ways in which further unrestricted funds may be raised.

### **FUTURE PLANS**

The charity is planning to generate more income for the much needed grants that the charity makes.

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## **ICHUD TALMUDEI YESODEY HATORAH**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2025**

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

##### **Recruitment and appointment of new trustees**

New trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

##### **Organisational structure**

The board of trustees administers the charity. The board meets quarterly.

##### **Induction and training of new trustees**

New trustees are given a full induction by the board of trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1113050

##### **Principal address**

7 Fairholt Road  
London  
N16 5EN

##### **Trustees**

Y Pinter  
Y S Goldman

##### **Independent Examiner**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 19 February 2026 and signed on its behalf by:

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**ICHUD TALMUDEI YESODEY HATORAH**

**Independent examiner's report to the trustees of Ichud Talmudei Yesodey Hatorah**

I report to the charity trustees on my examination of the accounts of Ichud Talmudei Yesodey Hatorah (the Trust) for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the 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.

Mr Yedidya Zaiden

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

19 February 2026

**ICHUD TALMUDEI YESODEY HATORAH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>73,762</u>	<u>44,923</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Grants to individuals		47,400	10,340
Grants to institutions		15,365	33,995
Support costs		<u>1,960</u>	<u>3,626</u>
<b>Total</b>		<u>64,725</u>	<u>47,961</u>
<b>NET INCOME/(EXPENDITURE)</b>		9,037	(3,038)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(71,017)	(67,979)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(61,980)</u>	<u>(71,017)</u>
<b>CONTINUING OPERATIONS</b>			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

**ICHUD TALMUDEI YESODEY HATORAH**

**BALANCE SHEET**  
**31 March 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	-	9
<b>CURRENT ASSETS</b>			
Debtors	8	10,108	10,108
Cash at bank		13,414	43
		<u>23,522</u>	<u>10,151</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(54,604)	(49,155)
		<u>(31,082)</u>	<u>(39,004)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		(31,082)	(38,995)
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(30,898)	(32,022)
		<u>(61,980)</u>	<u>(71,017)</u>
<b>NET ASSETS/(LIABILITIES)</b>			
		(61,980)	(71,017)
<b>FUNDS</b>	12		
Unrestricted funds		(61,980)	(71,017)
<b>TOTAL FUNDS</b>		<u>(61,980)</u>	<u>(71,017)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 February 2026 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

## ICHUD TALMUDEI YESODEY HATORAH

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

##### **Taxation**

The entity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the entity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**2. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grants to individuals	47,400	-	47,400
Grants to institutions	15,365	-	15,365
Support costs	-	1,960	1,960
	<u>62,765</u>	<u>1,960</u>	<u>64,725</u>

**3. GRANTS PAYABLE**

	2025 £	2024 £
Grants to individuals	47,400	10,340
Grants to institutions	15,365	33,995
	<u>62,765</u>	<u>44,335</u>

Donations were paid to institutions whose objectives include the relief of poverty and advancement of the Jewish religion. Donations paid to individuals were in line with the objects of this charity.

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**4. SUPPORT COSTS**

	Management £	Office expenditure £	Governance costs £	Totals £
Support costs	751	9	1,200	1,960
	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**6. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 31 March 2025 were £1,200 (2024: £3,000).

**7. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2024 and 31 March 2025	710
	<u>      </u>
<b>DEPRECIATION</b>	
At 1 April 2024	701
Charge for year	9
	<u>      </u>
At 31 March 2025	710
	<u>      </u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	-
	<u>      </u>
At 31 March 2024	9
	<u>      </u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Other debtors	10,108	10,108
	<u>      </u>	<u>      </u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Bank loans and overdrafts (see note 11)	10,000	10,000
Other creditors	44,604	39,155
	<u>54,604</u>	<u>49,155</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2025	2024
	£	£
Bank loans (see note 11)	<u>30,898</u>	<u>32,022</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans	<u>20,898</u>	<u>22,022</u>

**12. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	(71,017)	9,037	(61,980)
	<u>(71,017)</u>	<u>9,037</u>	<u>(61,980)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	73,762	(64,725)	9,037
	<u>73,762</u>	<u>(64,725)</u>	<u>9,037</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2025**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	(67,979)	(3,038)	(71,017)
<b>TOTAL FUNDS</b>	<u>(67,979)</u>	<u>(3,038)</u>	<u>(71,017)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,923	(47,961)	(3,038)
<b>TOTAL FUNDS</b>	<u>44,923</u>	<u>(47,961)</u>	<u>(3,038)</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025 or 31 March 2024.

**ICHUD TALMUDEI YESODEY HATORAH**

England & Wales - Charity number 1113050

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**FOR**  
**ICHUD TALMUDEI YESODEY HATORAH**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ICHUD TALMUDEI YESODEY HATORAH**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11

# **ICHUD TALMUDEI YESODEY HATORAH**

## **REPORT OF THE TRUSTEES** **for the year ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The charity's objects and principal activities are:

- a) The advancement of the Orthodox Jewish Religion,
- b) The relief of poverty, sickness, infirmity and distress primarily but not exclusively amongst persons of the Jewish faith, and
- c) Such other purposes as may from time to time be charitable according to English law as the trustees of the charity shall determine.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

In the year the charity made grants totalling £44,335 (2023: £127,542).

During the year the charity continued its support to the Yesodey Hatorah School, whilst also continuing its grants to local institutions and to needy individuals.

Although the charity had lower levels of activity when compared to the prior year, the trustees plan to continue the work of the charity in the coming year. The charity has the support of regular donors and other charities that are keen to support the charity's work.

#### **Grantmaking policy**

The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals. Where grants are made to charities and other organisations, consideration is given to the operational efficiency and reputation of the recipient charity and the ability of the donation to 'make a difference'.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 March 2024 would be three months of resources expended. However the trust is operated as a grant giving charity, and the trustees' policy is to seek to distribute or commit the bulk of the income arising in each financial year.

The charity had negative free reserves of £71,017 at 31 March 2024. The trustees are considering ways in which further unrestricted funds may be raised.

#### **FUTURE PLANS**

The charity is planning to generate more income for the much needed grants that the charity makes.

## **ICHUD TALMUDEI YESODEY HATORAH**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2024**

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

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

New Trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

##### **Organisational structure**

The board of trustees administers the charity. The board meets quarterly.

##### **Induction and training of new trustees**

New trustees are given a full induction by the board of trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1113050

##### **Principal address**

7 Fairholt Road  
London  
N16 5EN

##### **Trustees**

Y Pinter  
Y S Goldman

##### **Independent Examiner**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 19 March 2025 and signed on its behalf by:

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ICHUD TALMUDEI YESODEY HATORAH**

**Independent examiner's report to the trustees of Ichud Talmudei Yesodey Hatorah**

I report to the charity trustees on my examination of the accounts of Ichud Talmudei Yesodey Hatorah (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

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**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 Trust as required by Section 130 of the 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.

Mr Yedidya Zaiden

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

19 March 2025

**ICHUD TALMUDEI YESODEY HATORAH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		44,923	110,872
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Grants to individuals		10,340	52,565
Grants to institutions		33,995	74,977
Support costs		3,626	4,164
<b>Total</b>		47,961	131,706
<b>NET INCOME/(EXPENDITURE)</b>		(3,038)	(20,834)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(67,979)	(47,145)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(71,017)</u>	<u>(67,979)</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**ICHUD TALMUDEI YESODEY HATORAH**

**BALANCE SHEET**

**31 March 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	7	9	19
<b>CURRENT ASSETS</b>			
Debtors	8	10,108	10,108
Cash at bank		43	1,034
		<u>10,151</u>	<u>11,142</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(49,155)	(47,766)
		<u>(39,004)</u>	<u>(36,624)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>(38,995)</u>	<u>(36,605)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(32,022)	(31,374)
		<u>(71,017)</u>	<u>(67,979)</u>
<b>NET ASSETS/(LIABILITIES)</b>			
		<u>(71,017)</u>	<u>(67,979)</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>(71,017)</u>	<u>(67,979)</u>
<b>TOTAL FUNDS</b>		<u>(71,017)</u>	<u>(67,979)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 March 2025 and were signed on its behalf by:

Trustee

# **ICHUD TALMUDEI YESODEY HATORAH**

## **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31 March 2024**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

#### **Taxation**

The entity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the entity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**2. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grants to individuals	10,340	-	10,340
Grants to institutions	33,995	-	33,995
Support costs	-	3,626	3,626
	<u>44,335</u>	<u>3,626</u>	<u>47,961</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**3. GRANTS PAYABLE**

	2024	2023
	£	£
Grants to individuals	10,340	52,565
Grants to institutions	33,995	74,977
	<u>44,335</u>	<u>127,542</u>

Donations were paid to institutions whose objectives include the relief of poverty and advancement of the Jewish religion. Donations paid to individuals were in line with the objects of this charity.

**4. SUPPORT COSTS**

	Management	Office	Governance	Totals
	£	expenditure	costs	£
	£	£	£	£
Support costs	<u>616</u>	<u>10</u>	<u>3,000</u>	<u>3,626</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**6. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 31 March 2024 were £3,000 (2023: £3,000).

**7. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2023 and 31 March 2024	<u>710</u>
<b>DEPRECIATION</b>	
At 1 April 2023	691
Charge for year	10
At 31 March 2024	<u>701</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>9</u>
At 31 March 2023	<u>19</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2024**

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2024	2023
		£	£
Other debtors		<u>10,108</u>	<u>10,108</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2024	2023
		£	£
Bank loans and overdrafts (see note 11)		10,000	10,000
Other creditors		<u>39,155</u>	<u>37,766</u>
		<u>49,155</u>	<u>47,766</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		2024	2023
		£	£
Bank loans (see note 11)		<u>32,022</u>	<u>31,374</u>
<b>11. LOANS</b>			
An analysis of the maturity of loans is given below:			
		2024	2023
		£	£
Amounts falling due within one year on demand:			
Bank loans		<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:			
Bank loans		<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:			
Bank loans		<u>22,022</u>	<u>21,374</u>
<b>12. MOVEMENT IN FUNDS</b>			
		Net	
	At 1.4.23	movement	At
	£	in funds	31.3.24
		£	£
<b>Unrestricted funds</b>			
General fund	(67,979)	(3,038)	(71,017)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(67,979)</u>	<u>(3,038)</u>	<u>(71,017)</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	44,923	(47,961)	(3,038)
	<u>44,923</u>	<u>(47,961)</u>	<u>(3,038)</u>
<b>TOTAL FUNDS</b>	<u>44,923</u>	<u>(47,961)</u>	<u>(3,038)</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	(47,145)	(20,834)	(67,979)
	<u>(47,145)</u>	<u>(20,834)</u>	<u>(67,979)</u>
<b>TOTAL FUNDS</b>	<u>(47,145)</u>	<u>(20,834)</u>	<u>(67,979)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	110,872	(131,706)	(20,834)
	<u>110,872</u>	<u>(131,706)</u>	<u>(20,834)</u>
<b>TOTAL FUNDS</b>	<u>110,872</u>	<u>(131,706)</u>	<u>(20,834)</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2024**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024 or 31 March 2023.

**ICHUD TALMUDEI YESODEY HATORAH**

England & Wales - Charity number 1113050

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**FOR**  
**ICHUD TALMUDEI YESODEY HATORAH**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ICHUD TALMUDEI YESODEY HATORAH**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11

# **ICHUD TALMUDEI YESODEY HATORAH**

## **REPORT OF THE TRUSTEES** **for the year ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The charity's objects and principal activities are:

- a) The advancement of the Orthodox Jewish Religion,
- b) The relief of poverty, sickness, infirmity and distress primarily but not exclusively amongst persons of the Jewish faith, and
- c) Such other purposes as may from time to time be charitable according to English law as the trustees of the charity shall determine.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

In the year the charity made grants totalling £127,542 (2022: £209,736).

During the year the charity continued its support to the Yesodey Hatorah School, whilst also continuing its grants to local institutions and to needy individuals.

Although the charity had lower levels of activity when compared to the prior year, the trustees plan to continue the work of the charity in the coming year. The charity has the support of regular donors and other charities that are keen to support the charity's work.

#### **Grantmaking policy**

The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals. Where grants are made to charities and other organisations, consideration is given to the operational efficiency and reputation of the recipient charity and the ability of the donation to 'make a difference'.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 March 2023 would be three months of resources expended. However the trust is operated as a grant giving charity, and the trustees' policy is to seek to distribute or commit the bulk of the income arising in each financial year.

The charity had negative free reserves of £67,979 at 31 March 2023. The trustees are considering ways in which further unrestricted funds may be raised.

#### **FUTURE PLANS**

The charity is planning to generate more income for the much needed grants that the charity makes.

## ICHUD TALMUDEI YESODEY HATORAH

### REPORT OF THE TRUSTEES for the year ended 31 March 2023

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

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

New Trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

##### **Organisational structure**

The board of trustees administers the charity. The board meets quarterly.

##### **Induction and training of new trustees**

New trustees are given a full induction by the board of trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1113050

##### **Principal address**

7 Fairholt Road  
London  
N16 5EN

##### **Trustees**

Y Pinter  
Y S Goldman

##### **Independent Examiner**

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 19 March 2025 and signed on its behalf by:

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
ICHUD TALMUDEI YESODEY HATORAH**

**Independent examiner's report to the trustees of Ichud Talmudei Yesodey Hatorah**

I report to the charity trustees on my examination of the accounts of Ichud Talmudei Yesodey Hatorah (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the 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.

Mr Yedidya Zaiden

Raffingers Holdings Limited  
Chartered Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

19 March 2025

**ICHUD TALMUDEI YESODEY HATORAH**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<u>110,872</u>	<u>219,985</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Grants to individuals		52,565	59,760
Grants to institutions		74,977	149,976
Support costs		<u>4,164</u>	<u>6,706</u>
<b>Total</b>		<u>131,706</u>	<u>216,442</u>
<b>NET INCOME/(EXPENDITURE)</b>		(20,834)	3,543
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		(47,145)	(50,688)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(67,979)</u>	<u>(47,145)</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**ICHUD TALMUDEI YESODEY HATORAH**

**BALANCE SHEET**

**31 March 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	7	19	29
<b>CURRENT ASSETS</b>			
Debtors	8	10,108	10,108
Cash at bank		1,034	1,079
		<u>11,142</u>	<u>11,187</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(47,766)	(25,861)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(36,624)</u>	<u>(14,674)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(36,605)	(14,645)
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(31,374)	(32,500)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(67,979)</u>	<u>(47,145)</u>
<b>FUNDS</b>	12		
Unrestricted funds		(67,979)	(47,145)
<b>TOTAL FUNDS</b>		<u>(67,979)</u>	<u>(47,145)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 March 2025 and were signed on its behalf by:

Trustee

# **ICHUD TALMUDEI YESODEY HATORAH**

## **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31 March 2023**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

#### **Taxation**

The entity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the entity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2023**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**2. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grants to individuals	52,565	-	52,565
Grants to institutions	74,977	-	74,977
Support costs	-	4,164	4,164
	<u>127,542</u>	<u>4,164</u>	<u>131,706</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2023**

**3. GRANTS PAYABLE**

	2023	2022
	£	£
Grants to individuals	52,565	59,760
Grants to institutions	74,977	149,976
	<u>127,542</u>	<u>209,736</u>

Donations were paid to institutions whose objectives include the relief of poverty and advancement of the Jewish religion. Donations paid to individuals were in line with the objects of this charity.

**4. SUPPORT COSTS**

	Management	Office	Governance	Totals
	£	expenditure	costs	£
	£	£	£	£
Support costs	<u>690</u>	<u>474</u>	<u>3,000</u>	<u>4,164</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**6. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 31 March 2023 were £3,000 (2022: £5,460).

**7. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	710
<b>DEPRECIATION</b>	
At 1 April 2022	681
Charge for year	10
At 31 March 2023	691
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>19</u>
At 31 March 2022	<u>29</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023**

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2023	2022
		£	£
Other debtors		<u>10,108</u>	<u>10,108</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2023	2022
		£	£
Bank loans and overdrafts (see note 11)		10,000	10,000
Other creditors		<u>37,766</u>	<u>15,861</u>
		<u>47,766</u>	<u>25,861</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		2023	2022
		£	£
Bank loans (see note 11)		<u>31,374</u>	<u>32,500</u>
<b>11. LOANS</b>			
An analysis of the maturity of loans is given below:			
		2023	2022
		£	£
Amounts falling due within one year on demand:			
Bank loans		<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:			
Bank loans		<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:			
Bank loans		<u>21,374</u>	<u>22,500</u>
<b>12. MOVEMENT IN FUNDS</b>			
		Net	
	At 1.4.22	movement	At
	£	in funds	31.3.23
		£	£
<b>Unrestricted funds</b>			
General fund	(47,145)	(20,834)	(67,979)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(47,145)</u>	<u>(20,834)</u>	<u>(67,979)</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2023**

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	110,872	(131,706)	(20,834)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>110,872</u>	<u>(131,706)</u>	<u>(20,834)</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	(50,688)	3,543	(47,145)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(50,688)</u>	<u>3,543</u>	<u>(47,145)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	219,985	(216,442)	3,543
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>219,985</u>	<u>(216,442)</u>	<u>3,543</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2023**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023 and 31 March 2022.

**ICHUD TALMUDEI YESODEY HATORAH**

England & Wales - Charity number 1113050

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**ICHUD TALMUDEI YESODEY HATORAH**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ICHUD TALMUDEI YESODEY HATORAH**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 12

## **ICHUD TALMUDEI YESODEY HATORAH**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity's objects and principal activities are:

- a) The advancement of the Orthodox Jewish Religion,
- b) The relief of poverty, sickness, infirmity and distress primarily but not exclusively amongst persons of the Jewish faith, and
- c) Such other purposes as may from time to time be charitable according to English law as the trustees of the charity shall determine.

##### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

In the year the charity made grants totalling £209,736 (2021: £430,954).

During the year the charity continued its support to the Yesodey Hatorah School, whilst also continuing its grants to local institutions and to needy individuals.

Although the charity had lower levels of activity when compared to the prior year, the trustees plan to continue the work of the charity in the coming year. The charity has the support of regular donors and other charities that are keen to support the charity's work.

##### **Grantmaking policy**

The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals. Where grants are made to charities and other organisations, consideration is given to the operational efficiency and reputation of the recipient charity and the ability of the donation to 'make a difference'.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 March 2022 would be three months of resources expended. However the trust is operated as a grant giving charity, and the trustees' policy is to seek to distribute or commit the bulk of the income arising in each financial year.

The charity had negative free reserves of £46,174 at 31 March 2022. In calculating reserves, the trustees have excluded from total funds the restricted income fund and fixed assets. The trustees are considering ways in which further unrestricted funds may be raised.

#### **FUTURE PLANS**

The charity is planning to generate more income for the much needed grants that the charity makes.

## **ICHUD TALMUDEI YESODEY HATORAH**

### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2022**

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

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

New Trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

##### **Organisational structure**

The board of trustees administers the charity. The board meets quarterly.

##### **Induction and training of new trustees**

New trustees are given a full induction by the board of trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1113050

##### **Principal address**

7 Fairholt Road  
London  
N16 5EN

##### **Trustees**

Y Pinter  
Y S Goldman

##### **Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 22 March 2023 and signed on its behalf by:

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**ICHUD TALMUDEI YESODEY HATORAH**

**Independent examiner's report to the trustees of Ichud Talmudei Yesodey Hatorah**

I report to the charity trustees on my examination of the accounts of Ichud Talmudei Yesodey Hatorah (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by section 130 of the 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.

Mr Thurairatnam Sudarshan  
FCCA  
Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

23 March 2023

**ICHUD TALMUDEI YESODEY HATORAH**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		219,985	-	219,985	393,198
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	90
<b>Charitable activities</b>	2				
Grants to Individuals		59,760	-	59,760	205,153
Grants to Institutions		149,976	-	149,976	225,801
Support costs		6,706	-	6,706	7,609
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>		216,442	-	216,442	438,653
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>		3,543	-	3,543	(45,455)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		(50,688)	-	(50,688)	(5,233)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(47,145)</u>	<u>-</u>	<u>(47,145)</u>	<u>(50,688)</u>

The notes form part of these financial statements

**ICHUD TALMUDEI YESODEY HATORAH**

**BALANCE SHEET**

**31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	29	-	29	39
<b>CURRENT ASSETS</b>					
Debtors	8	10,108	-	10,108	10,108
Cash at bank		1,079	-	1,079	2,066
		<u>11,187</u>	<u>-</u>	<u>11,187</u>	<u>12,174</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(25,861)	-	(25,861)	(21,234)
		<u>(14,674)</u>	<u>-</u>	<u>(14,674)</u>	<u>(9,060)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		(14,645)	-	(14,645)	(9,021)
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(32,500)	-	(32,500)	(41,667)
		<u>(47,145)</u>	<u>-</u>	<u>(47,145)</u>	<u>(50,688)</u>
<b>NET ASSETS/(LIABILITIES)</b>					
		<u>(47,145)</u>	<u>-</u>	<u>(47,145)</u>	<u>(50,688)</u>
<b>FUNDS</b>	12				
Unrestricted funds				(47,145)	(50,688)
<b>TOTAL FUNDS</b>				<u>(47,145)</u>	<u>(50,688)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 March 2023 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

## ICHUD TALMUDEI YESODEY HATORAH

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2022**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**2. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grants to Individuals	59,760	-	59,760
Grants to Institutions	149,976	-	149,976
Support costs	-	6,706	6,706
	<u>209,736</u>	<u>6,706</u>	<u>216,442</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2022**

**3. GRANTS PAYABLE**

	2022	2021
	£	£
Grants to Individuals	59,760	205,153
Grants to Institutions	149,976	225,801
	<u>209,736</u>	<u>430,954</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Amud Hatzdokoh Trust	20,246	19,315
Chevras Mo'oz Ladol	15,292	10,666
Keren Hatzolas Doros Alei Siach	-	11,191
Meir Hatorah	-	1,964
Shir Chesed Beis yisroel	-	10,000
Sharei Chesed London	-	7,132
Yesamach Levav Trust	11,123	8,428
Yesodey Hatorah School	20,495	29,190

Grants less than £7,000	82,820	127,915
	<u>149,976</u>	<u>225,801</u>

Donations were paid to institutions whose objectives include the relief of poverty and advancement of the Jewish religion.

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Grants paid	<u>59,760</u>	<u>205,153</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2022**

**4. SUPPORT COSTS**

	Management	Office expenditure	Governance costs	Totals
	£	£	£	£
Support costs	486	760	5,460	6,706
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**6. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 31 March 2022 were £5,460 (2021: £5,100).

**7. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	710
	<u>          </u>
<b>DEPRECIATION</b>	
At 1 April 2021	671
Charge for year	10
	<u>          </u>
At 31 March 2022	681
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	29
	<u>          </u>
At 31 March 2021	39
	<u>          </u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2022**

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2022	2021
	£	£
Other debtors	10,108	10,108
	<u>          </u>	<u>          </u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2022	2021
	£	£
Bank loans and overdrafts (see note 11)	10,000	8,333
Other creditors	15,861	12,901
	<u>          </u>	<u>          </u>
	25,861	21,234
	<u>          </u>	<u>          </u>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2022	2021
	£	£
Bank loans (see note 11)	32,500	41,667
	<u>          </u>	<u>          </u>
<b>11. LOANS</b>		
An analysis of the maturity of loans is given below:		
	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans within 1 year	10,000	8,333
	<u>          </u>	<u>          </u>
Amounts falling between one and two years:		
Bank loans 1-2 years	10,000	10,000
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Bank loans 2-5 years	22,500	31,667
	<u>          </u>	<u>          </u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2022**

**12. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	(50,688)	3,543	(47,145)
<b>TOTAL FUNDS</b>	<u>(50,688)</u>	<u>3,543</u>	<u>(47,145)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	219,985	(216,442)	3,543
<b>TOTAL FUNDS</b>	<u>219,985</u>	<u>(216,442)</u>	<u>3,543</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	(5,233)	(45,455)	(50,688)
<b>TOTAL FUNDS</b>	<u>(5,233)</u>	<u>(45,455)</u>	<u>(50,688)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	393,198	(438,653)	(45,455)
<b>TOTAL FUNDS</b>	<u>393,198</u>	<u>(438,653)</u>	<u>(45,455)</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2022**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**ICHUD TALMUDEI YESODEY HATORAH**

England & Wales - Charity number 1113050

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**ICHUD TALMUDEI YESODEY HATORAH**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ICHUD TALMUDEI YESODEY HATORAH**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 12

# **ICHUD TALMUDEI YESODEY HATORAH**

## **REPORT OF THE TRUSTEES** **for the year ended 31 March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The charity's objects and principal activities are:

- a) The advancement of the Orthodox Jewish Religion,
- b) The relief of poverty, sickness, infirmity and distress primarily but not exclusively amongst persons of the Jewish faith, and
- c) Such other purposes as may from time to time be charitable according to English law as the trustees of the charity shall determine.

#### **Public benefit**

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

In the year the charity made grants totalling £430,954 (2020: £456,419 ).

During the year the charity continued its support to the Yesodey Hatorah School, whilst also increasing its grants to local institutions and to needy individuals.

The charity has a pool of regular donors and other charities that are keen to support the charity's work.

#### **Grantmaking policy**

The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals. Where grants are made to charities and other organisations, consideration is given to the operational efficiency and reputation of the recipient charity and the ability of the donation to 'make a difference'.

### **FINANCIAL REVIEW**

#### **Reserves policy**

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 31 March 2021 would be three months of resources expended. However the trust is operated as a grant giving charity, and the trustees' policy is to seek to distribute or commit the bulk of the income arising in each financial year.

The charity had negative free reserves of £50,727 at 31 March 2021. In calculating reserves, the trustees have excluded from total funds the restricted income fund and fixed assets. The trustees are considering ways in which further unrestricted funds may be raised.

### **FUTURE PLANS**

The charity is planning to generate more income for the much needed grants that the charity makes.

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**ICHUD TALMUDEI YESODEY HATORAH**

**REPORT OF THE TRUSTEES**  
**for the year ended 31 March 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

New Trustees are appointed due to their interest in the work of charity and their recognised experience in specific fields which will further support the work of the charity.

**Organisational structure**

The board of trustees administers the charity. The board meets quarterly.

**Induction and training of new trustees**

New trustees are given a full induction by the board of trustees. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1113050

**Principal address**

7 Fairholt Road  
London  
N16 5EN

**Trustees**

Y Pinter  
Y S Goldman

**Independent Examiner**

Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Approved by order of the board of trustees on 13 January 2023 and signed on its behalf by:

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**ICHUD TALMUDEI YESODEY HATORAH**

**Independent examiner's report to the trustees of Ichud Talmudei Yesodey Hatorah**

I report to the charity trustees on my examination of the accounts of Ichud Talmudei Yesodey Hatorah (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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 Trust as required by section 130 of the 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.

Mr Thurairatnam Sudarshan  
FCCA  
Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

13 January 2023

**ICHUD TALMUDEI YESODEY HATORAH**

**STATEMENT OF FINANCIAL ACTIVITIES**

**for the year ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		393,198	-	393,198	482,719
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>					
Raising funds		90	-	90	440
<b>Charitable activities</b>	2				
Grants to Individuals		205,153	-	205,153	153,945
Grants to Institutions		225,801	-	225,801	302,474
Support costs		7,609	-	7,609	9,206
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>		438,653	-	438,653	466,065
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>		(45,455)	-	(45,455)	16,654
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		(5,233)	-	(5,233)	(21,887)
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(50,688)</u>	<u>-</u>	<u>(50,688)</u>	<u>(5,233)</u>

The notes form part of these financial statements

**ICHUD TALMUDEI YESODEY HATORAH**

**BALANCE SHEET**

**31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	39	-	39	53
<b>CURRENT ASSETS</b>					
Debtors	8	10,108	-	10,108	10,108
Cash at bank		2,066	-	2,066	8,907
		<u>12,174</u>	<u>-</u>	<u>12,174</u>	<u>19,015</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(21,234)	-	(21,234)	(24,301)
		<u>(9,060)</u>	<u>-</u>	<u>(9,060)</u>	<u>(5,286)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		(9,021)	-	(9,021)	(5,233)
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(41,667)	-	(41,667)	-
		<u>(50,688)</u>	<u>-</u>	<u>(50,688)</u>	<u>(5,233)</u>
<b>NET ASSETS/(LIABILITIES)</b>					
		<u>(50,688)</u>	<u>-</u>	<u>(50,688)</u>	<u>(5,233)</u>
<b>FUNDS</b>	12				
Unrestricted funds				(50,688)	(5,233)
<b>TOTAL FUNDS</b>				<u>(50,688)</u>	<u>(5,233)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 January 2023 and were signed on its behalf by:

Trustee

The notes form part of these financial statements

## ICHUD TALMUDEI YESODEY HATORAH

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Assessment of going concern**

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

**Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

**Creditors and provision**

Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

**2. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grants to Individuals	205,153	-	205,153
Grants to Institutions	225,801	-	225,801
Support costs	-	7,609	7,609
	<u>430,954</u>	<u>7,609</u>	<u>438,563</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

**3. GRANTS PAYABLE**

	2021	2020
	£	£
Grants to Individuals	205,153	153,945
Grants to Institutions	225,801	302,474
	<u>430,954</u>	<u>456,419</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Amud Hatzdokoh Trust	19,315	19,035
Chevras Mo'oz Ladol	10,666	-
Hadras Kodesh Trust	-	7,056
Keren Hatzolas Doros Alei Siach	11,191	-
Meir Hatorah	1,964	7,431
Shir Chesed Beis yisroel	10,000	-
Sharei Chesed London	7,132	-
Yesamach Levav Trust	8,428	35,066
Yesodey Hatorah School	29,190	98,636
	<u>127,915</u>	<u>135,250</u>
Grants less than £7,000	<u>225,801</u>	<u>302,474</u>

Donations were paid to institutions whose objectives include the relief of poverty and advancement of the Jewish religion.

The total grants paid to individuals during the year was as follows:

	2021	2020
	£	£
Grants paid	<u>205,153</u>	<u>153,945</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

**4. SUPPORT COSTS**

	Office expenditure £	Governance costs £	Totals £
Support costs	<u>2,509</u>	<u>5,100</u>	<u>7,609</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**6. INDEPENDENT EXAMINERS FEES**

The Independent Examiners fees for the year ended 31 March 2021 were £5,100 (2020: £4,800).

**7. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>710</u>
<b>DEPRECIATION</b>	
At 1 April 2020	657
Charge for year	14
	<u>671</u>
At 31 March 2021	<u>671</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>39</u>
At 31 March 2020	<u>53</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2021	2020
	£	£
Other debtors	10,108	10,108
	<u>10,108</u>	<u>10,108</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2021	2020
	£	£
Bank loans and overdrafts (see note 11)	8,333	-
Other creditors	12,901	24,301
	<u>21,234</u>	<u>24,301</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2021	2020
	£	£
Bank loans (see note 11)	41,667	-
	<u>41,667</u>	<u>-</u>
<b>11. LOANS</b>		
An analysis of the maturity of loans is given below:		
	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans within 1 year	8,333	-
	<u>8,333</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans 1-2 years	10,000	-
	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans 2-5 years	31,667	-
	<u>31,667</u>	<u>-</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

**12. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	(5,233)	(45,455)	(50,688)
<b>TOTAL FUNDS</b>	<u>(5,233)</u>	<u>(45,455)</u>	<u>(50,688)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	393,198	(438,653)	(45,455)
<b>TOTAL FUNDS</b>	<u>393,198</u>	<u>(438,653)</u>	<u>(45,455)</u>

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	(23,257)	16,654	1,370	(5,233)
<b>Restricted funds</b>				
Restricted fund	1,370	-	(1,370)	-
<b>TOTAL FUNDS</b>	<u>(21,887)</u>	<u>16,654</u>	<u>-</u>	<u>(5,233)</u>

**ICHUD TALMUDEI YESODEY HATORAH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2021**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	482,719	(466,065)	16,654
<b>TOTAL FUNDS</b>	<u>482,719</u>	<u>(466,065)</u>	<u>16,654</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.