

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

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for the year ended 31 March 2024

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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').

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 2024

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

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

The notes form part of these financial statements

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 expenditure	Governance costs	Totals
	£	£	£	£
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 £
COST	
At 1 April 2023 and 31 March 2024	<u>710</u>
DEPRECIATION	
At 1 April 2023	691
Charge for year	<u>10</u>
At 31 March 2024	<u>701</u>
NET BOOK VALUE	
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

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	10,108	10,108
	<u>10,108</u>	<u>10,108</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 11)	10,000	10,000
Other creditors	39,155	37,766
	<u>49,155</u>	<u>47,766</u>

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

	2024	2023
	£	£
Bank loans (see note 11)	32,022	31,374
	<u>32,022</u>	<u>31,374</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Bank loans	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans	22,022	21,374
	<u>22,022</u>	<u>21,374</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	(67,979)	(3,038)	(71,017)
	<u>(67,979)</u>	<u>(3,038)</u>	<u>(71,017)</u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	44,923	(47,961)	(3,038)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	(47,145)	(20,834)	(67,979)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	110,872	(131,706)	(20,834)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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.