

Charity number

1118381

WELL OF TORAH

Report and Accounts

31 March 2022

WELL OF TORAH

Charity Information

Trustees

Y Schleider
S Schleider
N M Lieberman
A Guttentag

Reporting Accountants

Whiteside and Davies Accountants
158 Cromwell Road
Salford
M6 6DE

Bankers

Unity Trust Bank plc
Nine Brindley Place
Birmingham
B1 2HB

Charity number

1118381

Charity offices

18 Hartington Street
Gateshead
Tyne & Wear
NE8 4EN

WELL OF TORAH
Trustees report
for the year ended 31st March 2022

The trustees are pleased to present the annual report of the charity for the year ended 31st March 2022

CHARITY REGISTRATION NO: 1118381

REGISTERED ADDRESS: 18 Hartington Street
Gateshead
Tyne & Wear
NE8 4EN

TRUSTEES Trustees who served during the year were as follows:

Y Schleider
S Schleider
N M Lieberman
A Guttentag

Constitution, Objects and Policies

The charity is constituted as a charitable trust and is therefore governed by a trust deed.

The charity's objects are to promote the advancement of the Orthodox Jewish faith and Orthodox Jewish education, the relief of poverty, sickness and infirmity amongst members of the Jewish faith and such other purposes as are charitable according to English law.

In the furtherance of these charitable objects, the charity is to raise funds and invite and receive from any person or persons whatsoever by way of subscription, donation and otherwise, provided that the charity does not undertake any permanent trading activities in raising funds for their charitable objects.

Achievements and performance

During the year the charity provided support to ten (mostly local) educational and youth charitable organisations in the form of support grants.

The charity has continued to help necessitous students pursue their studies by means of scholarships and grants and to local people to alleviate poverty.

Investment Policy and Returns

Under the trust deed the charity has the power to make any investment which the trustees see fit. The charity currently does not hold any investments.

How Our Activities Achieve Public Benefit

The Charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities detailed above provide benefit to the public.

WELL OF TORAH
Trustees report cont.
for the year ended 31st March 2022

Information Technology

The charity continues to invest in technology suitable to improve its performance in the charity sector.

Review of the Result and Reserves Policy

The trustees consider that the results set out in the attached accounts are satisfactory. They are of the opinion that the balance on the reserves are sufficient to meet any future commitments under the terms of funding.

It is the policy of the charity to maintain unrestricted funds at a level which covers current commitments under the terms of their funding.

Statutory Requirements

The financial statements have been prepared in accordance with the Statement of Recommended Practice for charities, the Charities Act and the governing document.

Risk Management

The trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable regular reviews to be carried out so that necessary steps can be taken to lessen these risks.

Description of Organisation

The day to day management of the charity is administered by the Board of trustees known as the committee. The financial administration is managed by the trustees.

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

The trustees meet regularly during the year to:

review the financial position of the charity.

consider what grants they will make to ensure all such grants meet the relevant criteria

Review feedback from grants previously given and monitor achievements made.

Financial Review

Donation income has increased during the year by £5,218.

Direct charitable expenditure has stayed about the same as last year.

Plans are in hand to continue to distribute funds as the need arises and the charity's ability to provide support.

Governance costs have remained in line with previous years.

The trustees report a small deficit of £2,650 during the year. Overheads remain at an minimal level as the trustees endeavour to maximise direct charitable expenditure to benefit needy causes.

Funds are available to permit the charity to continue in operation in the medium to long term and to continue to fund worthwhile projects.

Arrangements are in hand to continue to raise funds to finance the charity's activities and projects.

WELL OF TORAH
Trustees report cont.
for the year ended 31st March 2022

Reserves as stated in the accounts are as follows:

Unrestricted funds	17,321
Restricted funds	-
Total	<u>17,321</u>

Statement of Trustees' Responsibilities

Charity Law requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the Balance Sheet date and of its surplus or deficit for that year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make adjustments and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the relevant legislation and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time its financial position and to ensure that the financial statements comply with the Statement of Recommended Practice, Accounting and Reporting by Charities SORP (March 2005), applicable accounting standards and the Charities Act. They are also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Public benefit

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

Reporting Accountants

A resolution for the reappointment of Accounts & Business Solutions will be proposed at the forthcoming general meeting.

On Behalf of the Board of Trustees:

Y Schleider

10 January 2023

WELL OF TORAH

Independent examiner's report to the trustees of "Well of Torah"

I report to the trustees on my examination of the financial statements of WELL OF TORAH ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

accounting records were not kept in respect of the charity as required by section 130 of the Act; or

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

H Davies FCCA
Independent Examiner

158 Cromwell Road
Salford
M6 6DE

10 January 2023

WELL OF TORAH
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	Note	2022 £	2021 £
Incoming Resources			
Donations		146,689	141,471
Grants received		-	10,000
	1	<u>146,689</u>	<u>151,471</u>
Resources expended			
Direct Charitable expenditure	2	148,589	150,657
Governance costs	4	750	1,100
		<u>149,339</u>	<u>151,757</u>
Total resources expended			
Net incoming resources before other recognised (gains)/losses		(2,650)	(286)
Funds B/F	6	19,971	20,257
Funds C/F	6	<u>17,321</u>	<u>19,971</u>

The accompanying notes form part of these accounts

WELL OF TORAH
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
Current assets			
Cash and bank and in hand		<u>17,871</u>	<u>20,521</u>
Creditors: Amounts falling due within one year	5	<u>(550)</u>	<u>(550)</u>
Net current assets		17,321	19,971
Net assets		<u>17,321</u>	<u>19,971</u>
Funds			
Unrestricted funds	6	<u>17,321</u>	<u>19,971</u>
		<u>17,321</u>	<u>19,971</u>

Y Schleider
Trustee

Approved by the board on 10 January 2023

The accompanying notes form part of these accounts

WELL OF TORAH
Notes to the Accounts
for the year ended 31 March 2022

1 ACCOUNTING POLICIES

The financial statements have been prepared under the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ,

Incoming Resources

- ~ Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- ~ Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- ~ Grants and investment income are reflected in the accounts when receivable.
- ~ Grants which relate to a specified future period are deferred.
- ~ Donations, gifts and other income are reflected in the accounts when received

Resources Expended

All expenditure other than that capitalised has been reflected in the Statement of Financial Activities on an accruals basis.

Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure includes 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 include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountants' fees and costs linked to the strategic management of the charity.

Costs of generating funds comprise the costs associated with attracting voluntary income

Taxation

The organisation is exempt from income tax by reason of its charitable status.

Income tax suffered on investment income is reclaimed in full.

Trustees remuneration and expenses

No remuneration, directly or indirectly out of the funds of the charity, was paid or payable, to any trustee or to any persons known to be connected with any of them.

No reimbursement of expenses has been made, or is due to be made, to any of the trustees in respect of the period.

WELL OF TORAH
Notes to the Accounts
for the year ended 31 March 2022

1 Incoming Resources	2022	2021
	£	£
Donations	146,689	141,471
Grant		10,000
	<u>146,689</u>	<u>151,471</u>
2 Direct charitable expenditure	2022	2021
	£	£
Grants and charitable distributions	148,205	149,835
Support costs	384	822
	<u>148,589</u>	<u>150,657</u>
3 Support costs	2022	2021
	£	£
Bank charges and sundries	134	72
Legal and consultants fees	250	750
	<u>384</u>	<u>822</u>
4 Governance costs	2022	2021
	£	£
Independent examiners fee	750	1,100
	<u>750</u>	<u>1,100</u>
5 Liabilities: Amounts falling due in less than one year	2022	2021
	£	£
Other creditors	550	550
	<u>550</u>	<u>550</u>
6 Funds - Unrestricted Funds	2022	2021
	£	£
As at 1st April 2021	19,971	20,257
Incoming resources	146,689	151,471
Outgoing resources	(149,339)	(151,757)
Funds at 31st March 2022	<u>17,321</u>	<u>19,971</u>

The charity did not have any restricted funds.