

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 28 February 2021
for
TORAH LIVE**

Abigail Sayagh
Chartered Accountant
12 Beverley Gardens
London
NW11 9DG

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for the Year Ended 28 February 2021**

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TORAH LIVE

Report of the Trustees for the Year Ended 28 February 2021

The trustees present their report with the financial statements of the charity for the year ended 28 February 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 main objects of the charity are:-

- (1) the advancement of orthodox Jewish religious education through modern methods of communication, using Hollywood-level graphics and cutting edge special effects, and
- (2) such other purposes as are for the public benefit and are charitable according to English Law.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Torah Live is specifically designed to give Jewish children growing up in an age of internet and online games advanced multi-media Jewish Education. Torah Live has now completed 48 films and has become a regular mainstay of classroom learning for over 2,600 teachers worldwide working in over 925 days schools. Even after the breakout year of COVID-19 with school closing, Torah live viewership reached record heights which is now over 100,000.

Two essential markets are serviced by Torah Live: in-school, and at-home.

In-school focuses on solving difficult teaching areas. To that end turn-key, plug and play solutions are provided for teachers consisting of films organized topically with downloadable lecture notes and student workbooks. A teacher can log on, and present a professional session with zero prep-time.

The at-home market has developed as a direct result of Covid. With so many kids home from school and parents scrambling for high quality online educational material, Torah Live's video library provides the solution.

FINANCIAL REVIEW

Reserves policy

The trustees only utilise funds that have been received by the charity; and do not allocate in excess of this. The level of reserves required is equivalent to 3 months of expenditure for the charity's anticipated projects. The trustees believe that they have established a level of reserves sufficient for this purpose.

The statement of Financial Activities shows a net deficit for the year of £4,671 and our reserves stand at £11.

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

There have been 3 trustees, throughout the period. Any new appointments are at the recommendation of the board.

Organisational structure

The Board of Trustees must, as per the governing document, have no more than 5 trustees, serving at any one time. Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1134560

Principal address

37 Bridge Lane
London
NW11 0ED

TORAH LIVE

Report of the Trustees for the Year Ended 28 February 2021

Trustees

Dayan Y Abraham (resigned 11.8.20)

Mr D Fine

Dr B E Schreiber

Rabbi D Tugendhaft (appointed 11.8.20)

Independent Examiner

Abigail Sayagh

Chartered Accountant

12 Beverley Gardens

London

NW11 9DG

Approved by order of the board of trustees on 20 December 2021 and signed on its behalf by:

Mr D Fine - Trustee

Independent Examiner's Report to the Trustees of Torah Live

Independent examiner's report to the trustees of Torah Live

I report to the charity trustees on my examination of the accounts of Torah Live (the Trust) for the year ended 28 February 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

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.

Abigail Sayagh
FCA
Abigail Sayagh
Chartered Accountant
12 Beverley Gardens
London
NW11 9DG

22 December 2021

TORAH LIVE

Statement of Financial Activities for the Year Ended 28 February 2021

		28.2.21 Unrestricted fund £	29.2.20 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		100,309	124,897
Other trading activities	2	30	9
Total		100,339	124,906
 EXPENDITURE ON			
Charitable activities			
Fundraising		5,701	-
Grants to Institutions		98,204	126,500
Other		1,105	1,000
Total		105,010	127,500
 NET INCOME/(EXPENDITURE)		(4,671)	(2,594)
 RECONCILIATION OF FUNDS			
Total funds brought forward		4,682	7,276
 TOTAL FUNDS CARRIED FORWARD		11	4,682

The notes form part of these financial statements

TORAH LIVE

Balance Sheet 28 February 2021

	Notes	28.2.21 Unrestricted fund £	29.2.20 Total funds £
CURRENT ASSETS			
Cash at bank		911	5,582
CREDITORS			
Amounts falling due within one year	4	(900)	(900)
NET CURRENT ASSETS		<u>11</u>	<u>4,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11	4,682
NET ASSETS		<u>11</u>	<u>4,682</u>
FUNDS	5		
Unrestricted funds		<u>11</u>	<u>4,682</u>
TOTAL FUNDS		<u>11</u>	<u>4,682</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2021 and were signed on its behalf by:

Mr D Fine - Trustee

**Notes to the Financial Statements
for the Year Ended 28 February 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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

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.

2. OTHER TRADING ACTIVITIES

	28.2.21	29.2.20
	£	£
Shop income	30	9
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Other creditors	900	900
	<u>900</u>	<u>900</u>

5. MOVEMENT IN FUNDS

	At 1.3.20	Net movement in funds	At 28.2.21
	£	£	£
Unrestricted funds			
General fund	4,682	(4,671)	11
	<u>4,682</u>	<u>(4,671)</u>	<u>11</u>
TOTAL FUNDS	<u>4,682</u>	<u>(4,671)</u>	<u>11</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	100,339	(105,010)	(4,671)
	<u>100,339</u>	<u>(105,010)</u>	<u>(4,671)</u>
TOTAL FUNDS	<u>100,339</u>	<u>(105,010)</u>	<u>(4,671)</u>

Comparatives for movement in funds

	At 1.3.19	Net movement in funds	At 29.2.20
	£	£	£
Unrestricted funds			
General fund	7,276	(2,594)	4,682
	<u>7,276</u>	<u>(2,594)</u>	<u>4,682</u>
TOTAL FUNDS	<u>7,276</u>	<u>(2,594)</u>	<u>4,682</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	124,906	(127,500)	(2,594)
	<u>124,906</u>	<u>(127,500)</u>	<u>(2,594)</u>
TOTAL FUNDS	<u>124,906</u>	<u>(127,500)</u>	<u>(2,594)</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

5. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.19 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	7,276	(7,265)	11
TOTAL FUNDS	<u>7,276</u>	<u>(7,265)</u>	<u>11</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	225,245	(232,510)	(7,265)
TOTAL FUNDS	<u>225,245</u>	<u>(232,510)</u>	<u>(7,265)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.

TORAH LIVE

Detailed Statement of Financial Activities for the Year Ended 28 February 2021

	28.2.21 £	29.2.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	100,309	124,897
Other trading activities		
Shop income	30	9
Total incoming resources	100,339	124,906
EXPENDITURE		
Charitable activities		
Grants to institutions	98,204	126,500
Support costs		
Management		
Advertising	5,701	-
Other		
Telephone	-	25
Governance costs		
Administrative costs	205	75
Accountancy and legal fees	900	900
	1,105	975
Total resources expended	105,010	127,500
Net expenditure	(4,671)	(2,594)

This page does not form part of the statutory financial statements