THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

England & Wales · Charity number 1137017

Details

Other names	THE TAG FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	07219378
Registered	2010-07-22
Register	View on the Charity Commission register

Contact

Address	105 Eade Road OCC Building A 2nd Floor Unit 11a London N4 1TJ
Phone	02077540341
Email	YOSSI@TAGDEVELOPMENT.ORG
Website	www.tagdevelopment.org

Activities

Objects: 1. TO ADVANCE EDUCATION IN THE FIELD OF JEWISH SOCIAL VALUES, IN PARTICULAR BY FURTHERING RESEARCH AND DISSEMINATING JEWISH SOCIAL VALUES AMONGST THE JEWISH COMMUNITY AND OTHER COMMUNITIES GENERALLY.2. TO PROVIDE RELIEF TO THOSE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILTY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE, BOTH IN THE UK AND OVERSEAS.

Activities: To provide relief to those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage, both in the UK and overseas

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** THE UK AND OVERSEAS.
- Burma
- Israel
- Kenya
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£44,276	£109,002	-	-
2024-12-31	£115,194	£37,952	-	-
2023-12-31	£133,565	£159,686	-	-
2022-12-31	£439,939	£396,768	-	-
2021-12-31	£172,141	£165,955	-	-
2020-12-31	£43,823	£42,458	-	-

Trustees

Name	Role	Appointed
RICARDO LEIMAN	Chair	
Dr Yosef Ives		
Maria Radinsky		2023-12-11
Richard Bellau		2014-07-22

Accounts

REGISTERED COMPANY NUMBER: 07219378 (England and Wales)
REGISTERED CHARITY NUMBER: 1137017

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT (REGISTERED NUMBER: 07219378)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 Tag Foundation for Social Development (Tag) was established as a registered charity in the UK in 2010, became a registered not-for-profit (501(c)(3)) in the United States in 2011, a registered organisation in Myanmar in 2013, and a registered CBO in Kenya in 2017. Each Tag registered entity is legally independent and governed by the laws in each of the jurisdictions where it has been established, enabling it to operate effectively in local context and with locally recruited staff.

During this reporting period, Tag's main focus was on developing its Youth Development Fund and its Relationship Center. Tag's international development work in Myanmar and Kenya is now being run by the independent Tag entities in those jurisdictions, with limited outside support from us.

During this reporting period, an increasing part of our operations were being managed out of our office in New York, whilst simultaneously reducing our overheads in the UK, and therefore subcontracting these functions to the US charity. Simultaneously, during this period most of Tag's operations were managed independently by our Kenya and Myanmar entities, and the long-term aim is for them to be able to entirely stand alone.

During this reporting period, the war in Ukraine has continued to wreak havoc. Tag was already working with several communities in Ukraine before the full-scale invasion, but we greatly increased our activities in the country due to the increase in hostilities. As there was no obvious end in sight for the hostilities, our efforts focused longer term assistance, sustaining those organizations and meeting the needs of the people over an extended period.

We have continued to benefit from several expert/pro bono corporate volunteers, in such areas as HR, marketing and operational processes, that have enabled us to continue our activities despite a comparatively modest budget.

Tag has two main organisations: Tag International Development, which develops and delivers expertise-driven projects in developing countries, and Tag Institute for Social Development, a social science research centre that applies Jewish ideas and values to social challenges. Both are registered under the umbrella organization - The Tag Foundation for Social Development in the UK.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Significant activities and achievements against objectives

Tag International Development

Several of Tag's international projects continued on through the independent Tag organizations in Kenya and Myanmar. In Kenya, the Hoops for Kids basketball project continued, along with several agriculture enhancing initiatives. In Myanmar, Tag's Plan Bee organization experienced steady growth and progress into new South-East-Asian markets. However, during this reporting period, Ukraine was our main focus, due to the war inflicted upon it by Russia.

Youth Educational Scholarships

The Leiman Youth Scholarship Fund was established in 2019 to provide partial scholarships to enable young people from deprived areas to secure a place at a Jewish high school, so than can benefit from both a strong Jewish and general studies education. Since then, we have been providing individual scholarships for high school education in Argentina, Belarus and Ukraine, as well as providing a range of other support for an orphaned and disadvantaged children in Ukraine and Belarus. In 2022, this work greatly expanded. We gave out 70 scholarships during 2025 to youth attending high schools in Belarus, Ukraine, and Argentina.

Our partnership with the schools widened to include a range of other assistance, from educational equipment to the salary for a social worker. Each year we sponsor the purchase and distribution of gifts during the winter season more many dozens of orphans and disadvantaged children, as well fund the purchase of new clothes for these children.

Ukraine assistance

Our main efforts during this reporting period were directed to a range of assistance inside of Ukraine, in light of the persistent humanitarian crisis affecting the country. Tag assisted its partners in various cities across Ukraine in a multitude of ways, from food parcels to psychosocial support, from special events for internally-displaced people to installation of air conditioning in bomb shelters. Following on from past years efforts, we continued to assist in the conversion of basements into bomb shelters for schools and community centres, as well as increasing capacity at orphanages to accommodate the unfortunately growing need.

A key focus for Tag is the provision of therapists and social workers to help people deal with the trauma, and we supported a range of summer and winter children's and adult programs. We supported the regular distribution of food parcels, as well as provision of hot food to the most needy. We also respond to specific requests for assistance, such as help providing security to premises in light of worsening security conditions. In all, many thousands of people have benefited from a range of efforts during this reporting period.

Ukraine orphanage in Israel

In the early weeks of the war in Ukraine our partner from Zhytomyr decided to transfer their entire orphanage to Israel. Tag has supported them in a variety of ways, as these children are dislocated from their normal lives. While they are residing in Israel on a long-term basis, many of the children are dislocated from their families and are supported in a variety of ways. As this situation persists, we are looking at further ways to assist in stabilizing their situation in Israel.

In this reporting period, we approved funding to assist in the establishment of a permanent youth center in Ashkelon for youth who have come to Israel from Ukraine as young children, but now are youths and need a different type of support.

Educational partnerships

Tag continued to sponsor a variety of youth projects in the UK, including a winter camp and Jewish education-based initiatives in South London.

Tag Institute

For example, we published a weekly column on the largest Judaism website www.chabad.org which have been read by tens of thousands from all over the world. We have now published an innovative book presenting the teachings of the Lubavitcher Rebbe, and further efforts along these lines are being planned.

Israel Expertise
Tag is now giving increased attention to its foundational goal of increasing the sharing of Israeli expertise with developing countries. To this end, the organization has been shifting greater focus to how to educate and inform key audiences on this matter, through published writings, collaborations with suitable partners, and through educational activities. Efforts are ongoing to build on this achievement to further education on this topic, including a potential innovation center in the centre of Jerusalem.

Relationship Centre
To help people who are struggling to form and secure lasting relationships, we have created a substantial online resource. The website www.datewell.org contains extensive materials, in text, audio and video formats on a wide range of topics. During this reporting period, we creating an entirely new site, as well as significant new sections of the site. A series of successful educational activities have been undertaken, including a range of podcast appearances and public education events.

In addition, assistance is provided to hundreds of individuals to guide them towards dating success. During this reporting period, a significant book was written and published. Tag, under the banner of its project DateWell, has delivered five 8-week courses to professionals in the dating arena, having trained over 70 people to date, with several new courses in the works. This had laid the foundations for several new initiatives that are being planned, especially around new collaborations. We are especially focused on the potential for technology to provide a leap forward in the domain.

Looking forward
Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused primarily on educational initiatives, and on projects related to Ukraine.

FINANCIAL REVIEW
Financial position
The charity's Statement of Financial Activities show a net deficit of £64,726 (2024: surplus of £77,242). As at 31 December 2025, the charity had unrestricted funds of £44,339 (2024: £109,065) and restricted funds of £8,568 (2024: £8,568).

Reserves policy
In light of the planned reduction in future activity of the charity as it moves some of its resources to Tag US, it is the policy of the charity to maintain only minimal unrestricted funds, at a level to provide sufficient funds to cover its basic on-going administration costs. Any future charitable expenditure will only be funded by corresponding future charitable income received.

FUTURE PLANS
Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused primarily on educational initiatives, and on projects related to Ukraine.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

Recruitment and appointment of new trustees
As set out in the Articles of Association, the first trustees were those notified to Companies House on incorporation of the charitable company. The trustees may appoint any person who is willing to act as a trustee. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure
The trustees administer the charity on an ongoing basis. There is regular communication to resolve strategy and ongoing developments. The trustees have appointed a Chief Finance Officer who, assisted by the office staff, ensures the day to day matters are attended to. To facilitate operations, the Chief Finance Officer has been delegated certain authority including financial, HR and operations.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The trustees are all aware of their responsibilities and the roles within the organisation. Various topics of relevance are discussed as required to ensure an appropriate level of understanding and knowledge.

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 Company number

07219378 (England and Wales)

Registered Charity number

1137017

Registered office

105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

Trustees

Mr R M Bellau
Rabbi Y Ives
Mr R Leiman
Mrs M Radinsky

Independent Examiner

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

Approved by order of the board of trustees on 29 May 2026 and signed on its behalf by:

Yossi Ives

Rabbi Y Ives - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

Independent examiner's report to the trustees of The Tag Foundation For Social Development ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 Pesach Davidoff

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

29 May 2026

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	44,252	-	44,252	115,145
Investment income	3	24	-	24	49
Total		44,276	-	44,276	115,194
EXPENDITURE ON					
Charitable activities	4				
Direct charitable expenditure		84,132	-	84,132	27,430
Other charitable expenditure		24,870	-	24,870	10,522
Total		109,002	-	109,002	37,952
NET INCOME/(EXPENDITURE)		(64,726)	-	(64,726)	77,242
RECONCILIATION OF FUNDS					
Total funds brought forward		109,065	8,568	117,633	40,391
TOTAL FUNDS CARRIED FORWARD		44,339	8,568	52,907	117,633

The notes form part of these financial statements

THE TAG FOUNDATION FOR SOCIAL
DEVELOPMENT (REGISTERED NUMBER: 07219378)

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Intangible assets	10	-	973	973	8,568
Tangible assets	11	1,318,335	-	1,318,335	1,318,335
		1,318,335	973	1,319,308	1,326,903
CURRENT ASSETS					
Debtors	12	-	-	-	10,868
Cash at bank		369	7,595	7,964	84,492
		369	7,595	7,964	95,360
CREDITORS					
Amounts falling due within one year	13	(1,274,365)	-	(1,274,365)	(1,304,630)
NET CURRENT ASSETS		(1,273,996)	7,595	(1,266,401)	(1,209,270)
TOTAL ASSETS LESS CURRENT LIABILITIES		44,339	8,568	52,907	117,633
NET ASSETS		44,339	8,568	52,907	117,633
FUNDS	14				
Unrestricted funds:					
General fund				44,339	109,065
Restricted funds:					
Restricted fund				8,568	8,568
TOTAL FUNDS				52,907	117,633

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2026 and were signed on its behalf by:

Yossi Ives

Rabbi Y Ives - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
Charity information
The Tag Foundation for Social Development is a private company limited by guarantee incorporated in England and Wales. The registered office is 105 Eade Road, OCC Building, 2nd Floor, Unit 11a, London, N, U4 1TJ, United Kingdom.

1.1 Accounting convention
The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional and presentational currency of the charity. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered a 12 month period ahead. The trustees are confident that continued financial support to the charity will be forthcoming for the foreseeable future and that the charity will raise the necessary funds to ensure that the charity can meet its day-to-day commitments.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it ls probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

lnvestment income is recognised on a receivable basis.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

1.6 Intangible fixed assets other than goodwill

Cryptocurrencies are measured at fair value, with changes in fair value recognised in profit or loss. Impairment losses are recognised if the carrying amount of the cryptocurrency exceeds its recoverable amount. Cryptocurrencies are derecognised upon disposal or when no future economic benefits are expected. Gains or losses on derecognition are recognised in profit or loss.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged on a straight-line basis over the estimated useful economic life of each asset. Residual values and useful economic lives are reviewed annually.

Freehold buildings - the residual value is estimated to be not less than the carrying amount and accordingly no depreciation is charged.
Fixtures and fittings - fully depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

 continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

1.8 Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one 'fear are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation
The charity is exempt from corporation tax on its charitable activities.

1.12 Foreign exchange
Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

continued...

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and gifts	44,252	115,145

3. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest	24	49

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Direct charitable expenditure	84,132	-	84,132
Other charitable expenditure	-	24,870	24,870
	84,132	24,870	109,002

5. GRANTS PAYABLE

	2025	2024
	£	£
Direct charitable expenditure	84,132	27,430

All grants paid to institutions went towards one of the following purposes:
To support educational initiatives promoting Jewish social values and to assist those in need due to youth, age, ill-health, disability, or financial hardship, in the UK and overseas.

The composition of donations is shown below.

	£
Chabad Lubavitch of South London	65,650
Big Brothers Dnipro	7,380
Chabad Hammersmith	6,200
European Center for Jewish Students	4,902
Total	**84,132**

continued...

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other charitable expenditure	3,858	17,048	3,964	24,870

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Independent examiner's fee	3,240	3,240

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

The average head count of employees during the year was nil (2024: nil)

No employees received employee benefits during the year (2024: nil)

10. INTANGIBLE FIXED ASSETS

	Crypto currency
	£
COST	
At 1 January 2025	8,568
Disposals	(7,595)
At 31 December 2025	973
NET BOOK VALUE	
At 31 December 2025	973
At 31 December 2024	8,568

This relates to restricted funds donated in cryptocurrency tokens.

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2025 and 31 December 2025	1,318,335	7,543	1,325,878
DEPRECIATION			
At 1 January 2025 and 31 December 2025	-	7,543	7,543
NET BOOK VALUE			
At 31 December 2025	1,318,335	-	1,318,335
At 31 December 2024	1,318,335	-	1,318,335

In a departure from generally accepted accounting standards, the Charity has not depreciated the building element of the freehold property. The use of the property is provided, by way of a licence to occupy, to another charitable organisation in fulfilment of the Charity's objectives. Due to the nature of the use of property, the directors believe carrying the freehold property at historical cost more accurately reflects the true and fair view of the of the freehold property than by depreciating the building.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	10,868

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	1,271,065	1,301,000
Accruals and deferred income	3,300	3,630
	1,274,365	1,304,630

14. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	109,065	(64,726)	44,339
Restricted funds			
Restricted fund	8,568	-	8,568
TOTAL FUNDS	117,633	(64,726)	52,907

continued...

14. 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	44,276	(109,002)	(64,726)
TOTAL FUNDS	44,276	(109,002)	(64,726)

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	31,823	77,242	109,065
Restricted funds			
Restricted fund	8,568	-	8,568
TOTAL FUNDS	40,391	77,242	117,633

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,194	(37,952)	77,242
TOTAL FUNDS	115,194	(37,952)	77,242

15. RELATED PARTY DISCLOSURES

Other creditors include an amount of £1,267,765 owed to (2024: £10,868 owed by) the American arm of the Tag Foundation for Social Development.

continued...

16. LIMITED BY GUARANTEE

The Company is limited by guarantee, and every member guarantees that if the Charity is dissolved while he or she remains a member, or within twelve months after they cease to be a member, to contribute an amount not exceeding £10 towards the cost of dissolution of the liabilities incurred by the Charity.

Accounts

REGISTERED COMPANY NUMBER: 07219378 (England and Wales)
REGISTERED CHARITY NUMBER: 1137017

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

Having been established as a registered charity in the UK in 2010, The Tag Foundation for Social Development (Tag) became established as a not-for-profit (501(c)3) in the USA in 2011, is a registered organisation in Myanmar in 2013, and a registered CBO in Kenya in 2017. Each Tag registered entity is legally independent and governed by the laws in each of the jurisdictions where it has been established, enabling it to operate effectively in local context and with locally recruited staff.

During this reporting period, Tag's main focus was on developing its Youth Development Fund and its Relationship Center. Tag's international development work in Myanmar and Kenya is now being run by the independent Tag entities in those jurisdictions, with limited outside support from us.

During this reporting period, an increasing part of our operations were being managed out of our office in New York, whilst simultaneously reducing our overheads in the UK, and therefore subcontracting these functions to the US charity. Simultaneously, during this period most of Tag's operations were managed independently by our Kenya and Myanmar entities, and the long-term aim is for them to be able to entirely stand alone.

During this reporting period, the war in Ukraine has continued to wreak havoc. Tag was already working with several communities in Ukraine before the full-scale invasion, but we greatly increased our activities in the country due to the increase in hostilities. During this reporting period, our efforts transitioned from responding to the most immediate needs to longer term assistance. During this reporting period, our efforts transitioned from responding to the most immediate needs to longer term assistance.

We have continued to benefit from several expert/pro bono corporate volunteers, in such areas as HR, marketing, and operational processes, that have enabled us to continue our activities despite a comparatively modest budget.

Tag has two main organisations: Tag International Development, which develops and delivers expertise-driven projects in developing countries, and Tag Institute for Social Development, a social science research centre that applies Jewish ideas and values to social challenges. Both are registered under the umbrella organization-The Tag Foundation for Social Development in the UK.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Significant activities and achievements against objectives

Tag International Development

Several of Tag's international projects continued on through the independent Tag organizations in Kenya and Myanmar. In Kenya, the Hoops for Kids basketball project continued, along with several agriculture enhancing initiatives. In Myanmar, Tag's Plan Bee organization experienced steady growth and progress into new South-East-Asian markets. However, during this reporting period, Ukraine was our main focus, due to the war inflicted upon it by Russia.

Youth Educational Scholarships

The Leiman Youth Scholarship Fund was established in 2019 to provide partial scholarships to enable young people from deprived areas to secure a place at a Jewish high school, so than can benefit from both a strong Jewish and general studies education. Since then, we have been providing individual scholarships for high school education in Argentina, Belarus and Ukraine, as well as providing a range of other support for an orphaned and disadvantaged children in Ukraine and Belarus. In 2022, this work greatly expanded. We gave out 70 scholarships during 2024 to youth attending high schools in Belarus, Ukraine, and Argentina.

Our partnership with the schools widened to include a range of other assistance, from educational equipment to the salary for a social worker. Each year we sponsor the purchase and distribution of gifts during the winter season more many dozens of orphans and disadvantaged children, as well fund the purchase of new clothes for these children.

Ukraine assistance

Our main efforts during this reporting period were directed to a range of assistance inside of Ukraine, in light of the persistent humanitarian crisis affecting the country. Tag assisted its partners in various cities across Ukraine in a multitude of ways, from food parcels to psychosocial support, from special events for internally-displaced people to installation of air conditioning in bomb shelters. Following on from past years efforts, we continued to assist in the conversion of basements into bomb shelters for schools and community centres, as well as increasing capacity at orphanages to accommodate the unfortunately growing need.

A key focus for Tag is the provision of therapists and social workers to help people deal with the trauma, and we supported a range of summer and winter children's and adult programs. We supported the regular distribution of food parcels, as well as provision of hot food to the most needy. We also respond to specific requests for assistance, such as help providing security to premises in light of worsening security conditions. In all, many thousands of people have benefited from a range of efforts during this reporting period.

Ukraine orphanage in Israel

In the early weeks of the war in Ukraine our partner from Zhytomyr decided to transfer their entire orphanage to Israel. Tag has supported them in a variety of ways, as these children are dislocated from their normal lives. While they are residing in Israel on a long-term basis, many of the children are dislocated from their families and are supported in a variety of ways. As this situation persists, we are looking at further ways to assist in stabilizing their situation in Israel.

Educational partnerships

Tag continued to sponsor a variety of youth projects, including a winter camp and youth leadership development course in London and Jewish education-based initiatives in South London.

Tag Institute

For example, we published a weekly column on the largest Judaism website which have been read by tens of thousands from all over the world. We have now published an innovative book presenting the teachings of the Lubavitcher Rebbe, and further efforts along these lines are being planned.

Israel Expertise
Tag is now giving increased attention to its foundational goal of increasing the sharing of Israeli expertise with developing countries. To this end, the organization has been shifting greater focus to how to educate and inform key audiences on this matter, through published writings, collaborations with suitable partners, and through educational activities. Efforts are ongoing to build on this achievement to further education on this topic, including a potential innovation center in the centre of Jerusalem.

Relationship Centre
To help people who are struggling to form and secure lasting relationships, we have created a substantial online resource. The website contains extensive materials, in text, audio and video formats on a wide range of topics. During this reporting period, we creating an entirely new site, as well as significant new sections of the site. A series of successful educational activities have been undertaken, including a range of podcast appearances and public education events. In addition, assistance is provided to hundreds of individuals to guide them towards dating success. During this reporting period, a significant book was written and published. Tag, under the banner of its project DateWell, has delivered five 8-week courses to professionals in the dating arena, having trained over 70 people to date, with several new courses in the works. This had laid the foundations for several new initiatives that are being planned, especially around new collaborations. We are especially focused on the potential for technology to provide a leap forward in the domain.

Looking forward
Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused primarily on educational initiatives, and on projects related to Ukraine.

FINANCIAL REVIEW

Financial position
The charity's Statement of Financial Activities show a net surplus of £77,242 (2023: deficit of £29,971). As at 31 December 2024, the charity had unrestricted funds of £109,065 (2023: £31,823) and restricted funds of £8,568 (2023: £8,568)

Reserves policy
In light of the planned reduction in future activity of the charity as it moves some of its resources to Tag US, it is the policy of the charity to maintain only minimal unrestricted funds, at a level to provide sufficient funds to cover its basic on-going administration costs. Any future charitable expenditure will only be funded by corresponding future charitable income received.

FUTURE PLANS

Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused primarily on educational initiatives, and on projects related to Ukraine.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The Trustees. who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr R Bellau
Mrs N Elias
Mr R Leiman
Rabbi Y Ives
Mrs Maria Radinsky

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association, the first trustees were those notified to Companies House on incorporation of the charitable company. The trustees may appoint any person who is willing to act as a trustee. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees administer the charity on an ongoing basis. There is regular communication to resolve strategy and ongoing developments. The trustees have appointed a Chief Finance Officer who, assisted by the office staff, ensures the day to day matters are attended to. To facilitate operations, the Chief Finance Officer has been delegated certain authority including financial, HR and operations.

Induction and training of new trustees

The trustees are all aware of their responsibilities and the roles within the organisation. Various topics of relevance are discussed as required to ensure an appropriate level of understanding and knowledge.

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 Company number

07219378 (England and Wales)

Registered Charity number

1137017

Registered office

105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

Trustees

Mr R M Bellau
Ms N Elias
Rabbi Y Ives
Mr R Leiman
Mrs M Radinsky

Independent Examiner

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

Approved by order of the board of trustees on 29 October 2025 and signed on its behalf by:

Rabbi Y Ives - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

Independent examiner's report to the trustees of The Tag Foundation For Social Development ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 Pesach Davidoff

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

29 October 2025

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	115,145	-	115,145	133,260
Investment income	3	49	-	49	305
Total		115,194	-	115,194	133,565
EXPENDITURE ON					
Charitable activities	4				
Direct charitable expenditure		27,430	-	27,430	152,301
Other charitable expenditure		10,522	-	10,522	11,235
Total		37,952	-	37,952	163,536
NET INCOME/(EXPENDITURE)		77,242	-	77,242	(29,971)
RECONCILIATION OF FUNDS					
Total funds brought forward		31,823	8,568	40,391	70,362
TOTAL FUNDS CARRIED FORWARD		109,065	8,568	117,633	40,391

The notes form part of these financial statements

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	10	-	8,568	8,568	8,568
Tangible assets	11	1,318,335	-	1,318,335	1,318,335
		1,318,335	8,568	1,326,903	1,326,903
CURRENT ASSETS					
Debtors	12	10,868	-	10,868	12,234
Cash at bank		84,492	-	84,492	6,933
		95,360	-	95,360	19,167
CREDITORS					
Amounts falling due within one year	13	(1,304,630)	-	(1,304,630)	(1,305,679)
NET CURRENT ASSETS		(1,209,270)	-	(1,209,270)	(1,286,512)
TOTAL ASSETS LESS CURRENT LIABILITIES		109,065	8,568	117,633	40,391
NET ASSETS		109,065	8,568	117,633	40,391
FUNDS	14				
Unrestricted funds:					
General fund				109,065	31,823
Restricted funds:					
Restricted fund				8,568	8,568
TOTAL FUNDS				117,633	40,391

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2025 and were signed on its behalf by:

Rabbi Y Ives - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
Charity information
The Tag Foundation for Social Development is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, London, NW9 6BX, United Kingdom.

1.1 Accounting convention
The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional and presentational currency of the charity. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern
At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered a 12 month period ahead. The trustees are confident that continued financial support to the charity will be forthcoming for the foreseeable future and that the charity will raise the necessary funds to ensure that the charity can meet its day-to-day commitments.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it ls probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

lnvestment income is recognised on a receivable basis.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
1.5 Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

1.6 Intangible fixed assets other than goodwill
Cryptocurrencies are measured at fair value, with changes in fair value recognised in profit or loss. Impairment losses are recognised if the carrying amount of the cryptocurrency exceeds its recoverable amount. Cryptocurrencies are derecognised upon disposal or when no future economic benefits are expected. Gains or losses on derecognition are recognised in profit or loss.

Cryptocurrency - revalued based on market value

1.7 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings - not provided
Fixtures and fittings - fully depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

 continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

1.8 Impairment of fixed assets
At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one 'fear are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation
The charity is exempt from corporation tax on its charitable activities.

 continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
1.12 Foreign exchange
Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations and gifts	115,145	133,260

3. INVESTMENT INCOME

	2024 £	2023 £
Bank interest	49	305

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Direct charitable expenditure	27,430	-	27,430
Other charitable expenditure	-	10,522	10,522
	27,430	10,522	37,952

5. GRANTS PAYABLE

	2024 £	2023 £
Direct charitable expenditure	27,430	152,301

All grants paid to institutions went towards one of the following purposes:
To support educational initiatives promoting Jewish social values and to assist those in need due to youth, age, ill-health, disability, or financial hardship, in the UK and overseas.

The composition of donations is shown below.

	£
Chabad Lubavitch of South London	25,500
Less than £1,000	1,930
Total	**27,430**

 continued...

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other charitable expenditure	3,712	1,288	5,522	10,522

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examiner's fee	3,240	4,680

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

The average head count of employees during the year was nil (2023: nil)

No employees received employee benefits during the year (2023: nil)

10. INTANGIBLE FIXED ASSETS

	Crypto currency
	£
COST	
At 1 January 2024 and 31 December 2024	8,568
NET BOOK VALUE	
At 31 December 2024	8,568
At 31 December 2023	8,568

This relates to restricted funds donated in cryptocurrency tokens.

 continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	1,318,335	7,543	1,325,878
DEPRECIATION			
At 1 January 2024 and 31 December 2024	-	7,543	7,543
NET BOOK VALUE			
At 31 December 2024	1,318,335	-	1,318,335
At 31 December 2023	1,318,335	-	1,318,335

In a departure from generally accepted accounting standards, the Charity has not depreciated the building element of the freehold property. The use of the property is provided, by way of a licence to occupy, to another charitable organisation in fulfilment of the Charity's objectives. Due to the nature of the use of property, the directors believe carrying the freehold property at historical cost more accurately reflects the true and fair view of the of the freehold property than by depreciating the building.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	10,868	12,234

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	1,301,000	1,301,000
Accruals and deferred income	3,630	4,679
	1,304,630	1,305,679

Other creditors comprise a loan secured by a fixed charge over the property owned by the charity.

 continued...

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	31,823	77,242	109,065
Restricted funds			
Restricted fund	8,568	-	8,568
TOTAL FUNDS	40,391	77,242	117,633

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	115,194	(37,952)	77,242
TOTAL FUNDS	115,194	(37,952)	77,242

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	30,020	1,803	31,823
Restricted funds			
Restricted fund	40,342	(31,774)	8,568
TOTAL FUNDS	70,362	(29,971)	40,391

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,997	(123,194)	1,803
Restricted funds			
Restricted fund	8,568	(40,342)	(31,774)
TOTAL FUNDS	133,565	(163,536)	(29,971)

15. RELATED PARTY DISCLOSURES

Other debtors consist of an amount of £10,868 (2023: £12,235) owed from the American arm of the Tag Foundation for Social Development.

16. LIMITED BY GUARANTEE

The Company is limited by guarantee, and every member promises that if the Charity is dissolved while he or she remains a member, or within twelve months after they cease to be a member, to contribute an amount not exceeding £10 towards the cost of dissolution of the liabilities incurred by the Charity.

Accounts

Charity registration number 1137017

Company registration number 07219378 (England and Wales)

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Bellau	
	Mrs N Elias	
	Mr R Leiman	
	Rabbi Y Ives	
	Mrs Maria Radinsky	(Appointed 11 December 2023)
Charity number	1137017	
Company number	07219378	
Registered office	5 Technology Park Colindeep Lane London United Kingdom NW9 6BX	

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

CONTENTS

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

Having been established as a registered charity in the UK in 2010, The Tag Foundation for Social Development (Tag) became established as a not-for-profit (501(c)3) in the USA in 2011, is a registered organisation in Myanmar in 2013, and a registered CBO in Kenya in 2017. Each Tag registered entity is legally independent and governed by the laws in each of the jurisdictions where it has been established, enabling it to operate effectively in local context and with locally recruited staff.

During this reporting period, Tag’s main focus was on developing its Youth Development Fund and its Relationship Center. Tag’s international development work in Myanmar and Kenya is now being run by the independent Tag entities in those jurisdictions, with limited outside support from us.

During this reporting period, an increasing part of our operations were being managed out of our office in New York, whilst simultaneously reducing our overheads in the UK, and therefore subcontracting these functions to the US charity. Simultaneously, during this period most of Tag’s operations were managed independently by our Kenya and Myanmar entities, and the long-term aim is for them to be able to entirely stand alone.

During this reporting period, the war in Ukraine has continued to wreak havoc. Tag was already working with several communities in Ukraine before the full-scale invasion, but we greatly increased our activities in the country due the increase in hostilities. During this reporting period, our efforts transitioned from responding to the most immediate needs to longer term assistance.

We have continued to benefit from several expert/pro bono corporate volunteers, in such areas as HR, marketing, and operational processes, that have enabled us to continue our activities despite a comparatively modest budget.

Tag has two main organisations: Tag International Development, which develops and delivers expertise-driven projects in developing countries, and Tag Institute for Social Development, a social science research centre that applies Jewish ideas and values to social challenges. Both are registered under the umbrella organization—The Tag Foundation for Social Development in the UK.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Tag International Development

Several of Tag's international projects continued on through the independent Tag organizations in Kenya and Myanmar. In Kenya, the Hoops for Kids basketball project continued, along with several agriculture enhancing initiatives. In Myanmar, Tag's Plan Bee organization experienced steady growth and progress into new South-East-Asian markets. However, during this reporting period, Ukraine was our main focus, due to the war inflicted upon it by Russia.

Youth Educational Scholarships

The Leiman Youth Scholarship Fund was established in 2019 to provide partial scholarships to enable young people from deprived areas to secure a place at a Jewish high school, so than can benefit from both a strong Jewish and general studies education. Since then, we have been providing individual scholarships for high school education in Argentina, Belarus and Ukraine, as well as providing a range of other support for an orphaned and disadvantaged children in Ukraine and Belarus. In 2022, this work greatly expanded. We gave out 70 scholarships during 2023 to youth attending high schools in Belarus, Ukraine, and Argentina.

Our partnership with the schools widened to include a range of other assistance, from educational equipment to the salary for a social worker. Each year we sponsor the purchase and distribution of gifts during the winter season more many dozens of orphans and disadvantaged children, as well fund the purchase of new clothes for these children.

Ukraine assistance

Our main efforts during this reporting period were directed to a range of assistance inside of Ukraine, in light on the persistent humanitarian crisis affecting the country. Tag assisted its partners in various cities across Ukraine in a multitude of ways, from food parcels to psychosocial support, from special events for internally-displace people to installation of air conditioning in bomb shelters. Following on from past years efforts, we continued to assist in the conversion of basements into bomb shelters for schools and community centres, as well as increasing capacity at orphanages to accommodate the unfortunately growing need. At the outbreak of the full-scale invasion, Tag assisted the orphanage in Odessa to move to Germany. During this reporting period, it was felt necessary to return the orphanage to Odessa, and we assisted in this process.

A key focus for Tag is the provision of therapists and social workers to help people deal with the trauma, and we supported a range of summer and winter children's and adult programs. We supported the regular distribution of food parcels, as well as provision of hot food to the most needy. We also respond to specific requests for assistance, such as help providing security to premises in light of worsening security conditions. In all, many thousands of people have benefited from a range of efforts during this reporting period.

Refugee home in Poland

Our needs analysis in the aftermath of the full-scale invasion of Ukraine identified a strong need for safe accommodation for vulnerable women and children who has fled Ukraine. To this effect, Tag partnership with an Israeli NGO called Topaz to established homes for refugees in the city of Rzeszow in Poland. The homes were running from May 2022 till the end of March 2023, when it became clear that this facility was no longer essential. However, our team continued to assist former residents of our shelters will guidance and support. Also, our volunteers have continued to be active in public education about the situation in Ukraine and the needs of the refugees, such as holding a photo exhibition.

Ukraine orphanage in Israel

In the early weeks of the war in Ukraine our partner from Zhytomyr decided to transfer their entire orphanage to Israel. Tag has supported them in a variety of ways, as these children are dislocated from their normal lives. While they are residing in Israel on a long-term basis, many of the children are dislocated from their families and are supported in a variety of ways.

Educational partnerships

Tag continued to sponsor a variety of youth projects, including a winter camp and youth leadership development course in London and Jewish education-based initiatives in South London.

Tag Institute

For example, we published a weekly column on the largest Judaism website: www.chabad.org which have been read by tens of thousands from all over the world. We have now prepared an innovative book presenting the teaching of the Lubavitcher Rebbe, which is being prepared for publication at present.

Israel Hub

Tag is now giving increased attention to its foundational goal of increasing the sharing of Israeli expertise with developing countries. To this end, the organization has been shifting greater focus to how to educate and inform key audiences on this matter, through published writings, collaborations with suitable partners, and through educational activities. In 2022, a book on Israel expertise was completed and a website on the topic – www.israelhub.org – was created. Efforts are ongoing to build on this achievement to further education on this topic.

Relationship centre

To help people who are struggling to form and secure lasting relationships, we have created a substantial online resource. The website www.datewell.org contains extensive materials, in text, audio and video formats on a wide range of topics. Due to persistent technical difficulties, we are now creating an entirely new site, which will be going live in mid-2024. A series of successful educational activities have been undertaken, including a range of podcast appearances and public education events. In addition, assistance is provided to hundreds of individuals to guide them towards dating success. During this reporting period, a significant book was written and published. Tag, under the banner of its project DateWell, has delivered five 8-week courses to professionals in the dating arena, having trained over 70 people to date, with several new courses in the works. This had laid the foundations for several new initiatives that are being launched in 2024, including webinars and an entirely new website.

Financial review

The financial position of the charity is satisfactory.

The charity's Statement of Financial Activities show a net deficit of £26,121 (2022: surplus of £43,171) and total reserves of £40,391 (2022: £70,362).

Reserves policy

In light of the planned reduction in future activity of the charity as it moves some of its resources to Tag US, it is the policy of the charity to maintain only minimal unrestricted funds, at a level to provide sufficient funds to cover its basic on-going administration costs. Any future charitable expenditure will only be funded by corresponding future charitable income received.

Plans for future periods

Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused primarily on educational initiatives, and on projects related to Ukraine.

Structure, governance and management

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Bellau	
Mrs N Elias	
Mr R Leiman	
Rabbi Y Ives	
Mrs Maria Radinsky	(Appointed 11 December 2023)

Recruitment and appointment of trustees

As set out in the Articles of Association, the first trustees were those notified to Companies House on incorporation of the charitable company. The trustees may appoint any person who is willing to act as a trustee. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees administer the charity on an ongoing basis. There is regular communication to resolve strategy and ongoing developments. The trustees have appointed a Chief Finance Officer who, assisted by the office staff, ensures the day to day matters are attended to. To facilitate operations, the Chief Finance Officer has been delegated certain authority including financial, HR and operations.

Induction and training of new trustees

The trustees are all aware of their responsibilities and the roles within the organisation. Various topics of relevance are discussed as required to ensure an appropriate level of understanding and knowledge.

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.

Organisational structure

The Trustees' report was approved by the Board of Trustees.

Rabbi Y Ives

Trustee

18 July 2024

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

I report to the Trustees on my examination of the financial statements of The Tag Foundation for Social Development (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Gedalia Waldman BA FCA
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Dated: 18 July 2024

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	**2**	124,692	8,568	133,260	329,136	110,188	439,324
Other income	**3**	305	-	305	615	-	615
Total income		124,997	8,568	133,565	329,751	110,188	439,939
Expenditure on:							
Charitable activities	**4**	119,344	40,342	159,686	324,495	72,273	396,768
Total expenditure		119,344	40,342	159,686	324,495	72,273	396,768
Net income/(expenditure)		5,653	(31,774)	(26,121)	5,256	37,915	43,171
Other recognised gains and losses:							
Other losses	**10**	(3,850)	-	(3,850)	2,350	(2,350)	-
Net movement in funds		1,803	(31,774)	(29,971)	7,606	35,565	43,171
Reconciliation of funds:							
Fund balances at 1 January 2023		30,020	40,342	70,362	22,414	4,777	27,191
Fund balances at 31 December 2023		31,823	8,568	40,391	30,020	40,342	70,362

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Intangible assets	**11**		8,568		-
Tangible assets	**12**		1,318,335		1,318,335
			1,326,903		1,318,335
Current assets					
Debtors	**13**	12,235		15,394	
Cash at bank and in hand		6,933		41,173	
		19,168		56,567	
Creditors: amounts falling due within one year	**15**	(1,305,680)		(1,304,540)	
Net current liabilities			(1,286,512)		(1,247,973)
Total assets less current liabilities			40,391		70,362
Net assets excluding pension liability			40,391		70,362
The funds of the charity					
Restricted income funds	**16**		8,568		40,342
Unrestricted funds			31,823		30,020
			40,391		70,362

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18 July 2024

Rabbi Y Ives
Trustee

Company registration number 07219378 (England and Wales)

1 Accounting policies

Charity information

The Tag Foundation for Social Development is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, London, NW9 6BX, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional and presentational currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered a 12 month period ahead. The trustees are confident that continued financial support to the charity will be forthcoming for the foreseeable future and that the charity will raise the necessary funds to ensure that the charity can meet its day-to-day commitments.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

Charitable expenditure comprises 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

1.6 Intangible fixed assets other than goodwill

Cryptocurrencies are measured at fair value, with changes in fair value recognised in profit or loss. Impairment losses are recognised if the carrying amount of the cryptocurrency exceeds its recoverable amount. Cryptocurrencies are derecognised upon disposal or when no future economic benefits are expected. Gains or losses on derecognition are recognised in profit or loss.

Cryptocurrency	revalued based on market value

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	fully depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1 Accounting policies (Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is exempt from corporation tax on its charitable activities.

1 Accounting policies **(Continued)**

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	124,692	8,568	133,260	329,136	110,188	439,324

3 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bank Interest	305	615

4 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
Direct costs		
Grant funding of activities (see note 5)	152,301	388,082
Share of support and governance costs (see note 6)		
Support	1,106	4,023
Governance	6,279	4,663
	159,686	396,768
Analysis by fund		
Unrestricted funds	119,344	324,495
Restricted funds	40,342	72,273
	159,686	396,768

5 Grants payable

Grants paid to institutions during the year totalled £152,301 (2022: £388,082). No grants to individuals (2022: None).

6 Support costs allocated to activities

	2023	2022
	£	£
Bank charges	343	332
Travel	763	3,691
Governance costs	6,279	4,663
	7,385	8,686
Analysed between:		
Total	7,385	8,686

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022: None).

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Other gains and losses

Gains/(losses) upon:	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Foreign exchange	3,850	-	3,850	(2,350)	2,350	-

11 Intangible fixed assets

	Cryptocurrency £
Cost	
At 1 January 2023	-
Additions - separately acquired	8,568
At 31 December 2023	8,568
Amortisation and impairment	
At 1 January 2023 and 31 December 2023	-
Carrying amount	
At 31 December 2023	8,568
At 31 December 2022	-

This relates to restricted funds donated in cryptocurrency tokens.

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	1,318,335	7,543	1,325,878
At 31 December 2023	1,318,335	7,543	1,325,878
Depreciation and impairment			
At 1 January 2023	-	7,543	7,543
At 31 December 2023	-	7,543	7,543
Carrying amount			
At 31 December 2023	1,318,335	-	1,318,335
At 31 December 2022	1,318,335	-	1,318,335

12 Tangible fixed assets **(Continued)**

In a departure from generally accepted accounting standards, the Charity has not depreciated the building element of the freehold property. The use of the property is provided, by way of a licence to occupy, to another charitable organisation in fulfilment of the Charity's objectives. Due to the nature of the use of property, the directors believe carrying the freehold property at historical cost more accurately reflects the true and fair view of the of the freehold property than by depreciating the building.

13 Debtors

	2023	2022
Amounts falling due within one year:	**£**	**£**
Other debtors	12,235	15,394

14 Loans and overdrafts

	2023	2022
	£	**£**
Other loans	1,301,000	1,301,000
Payable within one year	1,301,000	1,301,000

The balance in relation to the loan is secured by a fixed charge over the property owned by the charity.

15 Creditors: amounts falling due within one year

	2023	2022
	£	**£**
Borrowings	1,301,000	1,301,000
Accruals and deferred income	4,680	3,540
	1,305,680	1,304,540

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
Ukraine Aid	40,342	-	(40,342)	-	-
SheltHer	-	8,568	-	-	8,568
	40,342	8,568	(40,342)	-	8,568

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
Restricted funds	4,777	110,188	(72,273)	(2,350)	40,342

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	30,020	124,997	(119,344)	(3,850)	31,823

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	22,414	329,751	(324,495)	2,350	30,020

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Intangible fixed assets	-	8,568	8,568
Tangible assets	-	1,318,335	1,318,335
Current assets/(liabilities)	31,823	(1,318,335)	(1,286,512)
	31,823	8,568	40,391

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	-	1,318,335	1,318,335
Current assets/(liabilities)	30,020	(1,277,993)	(1,247,973)
	30,020	40,342	70,362

19 Related party transactions

Other debtors consist of an amount of £12,235 (2022: £15,394) owed from the American arm of the Tag Foundation for Social Development.

20 Limited by Guarantee

The Company is limited by guarantee, and every member promises that if the Charity is dissolved while he or she remains a member, or within twelve months after they cease to be a member, to contribute an amount not exceeding £10 towards the cost of dissolution of the liabilities incurred by the Charity.

Accounts

Charity registration number 1137017

Company registration number 07219378 (England and Wales)

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Bellau Mrs N Elias Mr R Leiman Rabbi Y Ives
Charity number	1137017
Company number	07219378
Registered office	5 Technology Park Colindeep Lane London United Kingdom NW9 6BX

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

Having been established as a registered charity in the UK in 2010, The Tag Foundation for Social Development (Tag) became established as a not-for-profit (501(c)3) in the USA in 2011, as a registered organisation in Myanmar in 2013, and as a registered CBO in Kenya in 2017. Each Tag registered entity is legally independent and governed by the laws in each of the jurisdictions where it has been established, enabling it to operate effectively in the local context and with locally recruited staff.

During this reporting period, one of Tag's main focus' was on developing its Youth Development Fund and its Relationship Centre. Tag's international development work in Myanmar and Kenya is now being run by the independent Tag entities in those jurisdictions.

During most of this reporting period, the war in Ukraine raged on. Tag was already working with several communities in Ukraine, but we greatly increased our activities in support of those affected by the conflict.

We have continued to benefit from several expert/pro bono corporate volunteers, in areas such as HR, marketing and operational processes, that have enabled us to continue our activities despite a comparatively modest budget.

Tag has two main organisations: Tag International Development, which develops and delivers expertise-driven projects in developing countries, and Tag Institute for Social Development, a social science research centre that applies Jewish ideas and values to social challenges. Both are registered under the umbrella organization—The Tag Foundation for Social Development in the UK.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Tag International Development

Several of Tag's international projects continued this year through the independent Tag organizations in Kenya and Myanmar. In Kenya, the Hoops for Kids basketball project continued, along with several agriculture-enhancing initiatives. In Myanmar, Tag's Plan Bee organization experienced steady growth and progress into new South-East-Asian markets. However, during this reporting period, Ukraine became our main focus as a result of the war inflicted upon it by Russia.

Youth Educational Scholarships

The Leiman Youth Scholarship Fund was established in early 2020 to provide partial scholarships to enable young people from deprived areas to secure a place at a Jewish high school, giving them an opportunity to benefit from both a strong Jewish and general studies education. Since 2019, we have been providing individual scholarships for high school education in Argentina, Belarus and Ukraine, as well as providing a range of other support for orphaned and disadvantaged children in Ukraine and Belarus. In 2022, this work greatly expanded. We gave out 70 scholarships during 2022 to youth attending high schools in Belarus, Ukraine, and Argentina. We had plans to build a sports centre in Zhytomyr in Western Ukraine, but the hostilities that started in February 2022 have made that impossible. Instead, we have turned to various relief efforts in Poland, Ukraine, and Israel.

Our partnership with the schools widened to include a range of other assistance, from educational equipment to the salary for a social worker. In Argentina, we assisted in providing computer technology that helped the school incorporate digital learning methods. In Argentina, we also assisted in the refurbishment of the children's playground, not only providing a safe play area for young children, but also enhancing the overall school site. Given the war in Ukraine, we were forced to change some of our activities in the country.

Ukraine assistance

Our main efforts during this reporting period were directed to a range of assistance inside of Ukraine, in light of the humanitarian crisis unfolding there. Tag assisted its partners in various cities across Ukraine in a multitude of ways, from solar lamps to firewood, from baby food to prescription eyeglasses. We assisted in the conversion of basements into bomb shelters for schools and community centres, and in installing air conditioning in the same centres. We provided therapists and social workers to help people deal with the trauma, and we supported a range of summer and winter children and adult programs. We supported the distribution of food parcels and fixed broken windows in people's homes. Overall, thousands of people have benefited from a range of efforts made during this reporting period by Tag.

Refugee home in Poland

Our needs analysis in the aftermath of the full-scale invasion of Ukraine identified a strong need for safe accommodation for vulnerable women and children who had fled Ukraine. To this effect, Tag partnership with an Israeli NGO called Topaz to establish homes for refugees in the city of Rzeszow in Poland. The homes were running from May 2022 until the end of March 2023, when it became clear that this facility was no longer essential.

Ukraine orphanage in Israel

In the early weeks of the war in Ukraine, our partner from Zhytomyr decided to transfer their entire orphanage to Israel. Tag has supported them in a variety of ways, as these children were displaced from their normal lives.

Educational partnerships

Tag continued to sponsor a variety of youth projects, including a winter camp and youth leadership development course in London and Jewish education-based initiatives in South London.

Tag Institute

During this period, an assessment began to determine which of our previous projects should be revived. At present, we are actively working on four areas: relationships, social values, Israel and international development. These are where we have strong opportunities, and in which Tag has unique expertise and perspectives.

Tag Institute's social work progressed well this year. For example, we published a weekly column on the largest Judaism website: www.chabad.org which has been read by tens of thousands from all over the world. We have now prepared an innovative book presenting the teaching of the Lubavitcher Rebbe, which is being prepared for publication at present (September 2023).

Israel Hub

Tag is now giving increased attention to its foundational goal of increasing the sharing of Israeli expertise with developing countries. To this end, the organization has been shifting greater focus towards how to educate and inform key audiences on this matter, through published writings, collaborations with suitable partners and educational activities. In this reporting period, a book on Israel's expertise was completed and a website on the topic – www.israelhub.org – was created.

Relationship centre

To help people who are struggling to form and secure lasting relationships, we have begun the process of building a substantial online resource. The website www.datewell.org contains extensive materials, in text, audio and video formats on a wide range of topics. A series of successful educational activities have been undertaken, including a range of podcast appearances and public education events. In addition, assistance is provided to hundreds of individuals to guide them towards dating success. A handbook guide for professionals was published during this time, and work on a substantial book for the wider public was created, which is near completion.

The second area of focus has been research into what expertise Israel can most uniquely offer the developing world, with the aim of significantly expanding on the reach of this expertise and expanding its potential to help vulnerable people around the world. This culminated in the establishment of the Israel Hub, which was an outgrowth of a previous project called Israel Global Initiative which was launched at the Israel Knesset in early 2016.

Some of Tag Institute's social projects have continued. We have been working to relaunch some of our previous projects in the city of Bat Yam in Israel, especially those relating to ageing enrichment and bullying. Tag continued to sponsor a variety of youth projects, including a winter camp and youth leadership development course in London and Jewish education-based initiatives in South London.

Financial review

In light of the planned reduction in future activity of the charity as it moves some of its resources to Tag US, it is the policy of the charity to maintain only minimal unrestricted funds, at a level to provide sufficient funds to cover its basic on-going administration costs. Any future charitable expenditure will only be funded by corresponding future charitable income received.

Plans for future periods
COVID-19

For the early part of the reporting period, some restrictions were still in place due to the coronavirus pandemic. This prevented us from project-related travel, and it further consolidated our transition towards a more remote mode of operating.

Looking forward

Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused primarily on educational initiatives, and on projects related to Ukraine.

Structure, governance and management
The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Mr R Bellau
Mrs N Elias
Mr R Leiman
Rabbi Y Ives

As set out in the Articles of Association, the first trustees were those notified to Companies House on incorporation of the charitable company. The trustees may appoint any person who is willing to act as a trustee. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure
The trustees administer the charity on an ongoing basis. There is regular communication to resolve strategy and ongoing developments. The trustees have appointed a Chief Finance Officer who, assisted by the office staff, ensures the day to day matters are attended to. To facilitate operations, the Chief Finance Officer has been delegated certain authority including financial, HR and operations.

Induction and training of new trustees
The trustees are all aware of their responsibilities and the roles within the organisation. Various topics of relevance are discussed as required to ensure an appropriate level of understanding and knowledge.

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.

The Trustees' report was approved by the Board of Trustees.

Rabbi Y Ives
Trustee

29 September 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

I report to the Trustees on my examination of the financial statements of The Tag Foundation for Social Development (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Gedalia Waldman BA FCA
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Dated: 29 September 2023

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	**2**	329,136	110,188	439,324	172,141	-	172,141
Other income	**3**	615	-	615	-	-	-
Total income		329,751	110,188	439,939	172,141	-	172,141
Expenditure on:							
Charitable activities	**4**	324,495	72,273	396,768	165,955	-	165,955
Net income for the year/							
Other gains or losses		2,350	(2,350)	-	-	-	-
Net movement in funds		7,606	35,565	43,171	6,186	-	6,186
Fund balances at 1 January 2022		22,414	4,777	27,191	16,228	4,777	21,005
Fund balances at 31 December 2022		30,020	40,342	70,362	22,414	4,777	27,191

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**10**		1,318,335		1,318,335
Current assets					
Debtors	**11**	15,394		6,494	
Cash at bank and in hand		41,173		21,543	
		56,567		28,037	
Creditors: amounts falling due within one year	**13**	(1,304,540)		(1,319,181)	
Net current liabilities			(1,247,973)		(1,291,144)
Total assets less current liabilities			70,362		27,191
Income funds					
Restricted funds	**14**		40,342		4,777
Unrestricted funds			30,020		22,414
			70,362		27,191

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 September 2023

Rabbi Y Ives
Trustee

Company registration number 07219378

1 Accounting policies

Charity information

The Tag Foundation for Social Development is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, London, NW9 6BX, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional and presentational currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered a 12 month period ahead. The trustees are confident that continued financial support to the charity will be forthcoming for the foreseeable future and that the charity will raise the necessary funds to ensure that the charity can meet its day-to-day commitments.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset’s use.

Charitable expenditure comprises 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	fully depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies (Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	329,136	110,188	439,324	172,141

3 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
FX Movement	615	-

4 Charitable activities

	2022	2021
	£	£
Grant funding of activities (see note 5)	388,082	159,646
Share of support costs (see note 6)	4,023	3,865
Share of governance costs (see note 6)	4,663	2,444
	396,768	165,955
Analysis by fund		
Unrestricted funds	324,495	165,955
Restricted funds	72,273	-
	396,768	165,955

5 Grants payable

	2022	2021
Grants to institutions	388,082	159,646

5 Grants payable **(Continued)**

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Management	-	-	-	14	-	14
Finance	332	-	332	3,851	-	3,851
Motor, travel and accommodation	3,691	-	3,691	-	-	-
Independent examination	-	4,663	4,663	-	2,444	2,444
	4,023	4,663	8,686	3,865	2,444	6,309
Analysed between						
Charitable activities	4,023	4,663	8,686	3,865	2,444	6,309

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: None).

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2022	1,318,335	7,543	1,325,878
At 31 December 2022	1,318,335	7,543	1,325,878
Depreciation and impairment			
At 1 January 2022	-	7,543	7,543
At 31 December 2022	-	7,543	7,543
Carrying amount			
At 31 December 2022	1,318,335	-	1,318,335
At 31 December 2021	1,318,335	-	1,318,335

In a departure from generally accepted accounting standards, the Charity has not depreciated the building element of the freehold property. The use of the property is provided, by way of a licence to occupy, to another charitable organisation in fulfilment of the Charity's objectives. Due to the nature of the use of property, the directors believe carrying the freehold property at historical cost more accurately reflects the true and fair view of the of the freehold property than by depreciating the building.

11 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	15,394	6,494

12 Loans and overdrafts

	2022	2021
	£	£
Bank overdrafts	-	15,301
Other loans	1,301,000	1,301,000
	1,301,000	1,316,301
Payable within one year	1,301,000	1,316,301

The balance in relation to the loan is secured by a fixed charge over the property owned by the charity.

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank overdrafts	12	-	15,301
Other borrowings		1,301,000	1,301,000
Accruals and deferred income		3,540	2,880
		1,304,540	1,319,181

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		Movement in funds			
	Balance at 1 January 2021	Incoming resources	Balance at 1 January 2022	Incoming resources	Resources expended	Revaluations, gains and losses	Balance at 31 December 2022
	£	£	£	£	£	£	£
Restricted funds	4,777	-	4,777	110,188	(72,273)	(2,350)	40,342

15 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Tangible assets	-	1,318,335	1,318,335	-	1,318,335	1,318,335
Current assets/(liabilities)	30,020	(1,277,993)	(1,247,973)	22,414	(1,313,558)	(1,291,144)
	30,020	40,342	70,362	22,414	4,777	27,191

16 Related party transactions

Other debtors consist of an amount of £15,394 (2021: £6,494) owed from the American arm of the Tag Foundation for Social Development.

17 Limited by Guarantee

The Company is limited by guarantee, and every member promises that if the Charity is dissolved while he or she remains a member, or within twelve months after they cease to be a member, to contribute an amount not exceeding £10 towards the cost of dissolution of the liabilities incurred by the Charity.

Accounts

Charity registration number 1137017

Company registration number 07219378 (England and Wales)

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Bellau Mrs N Elias Mr R Leiman Rabbi Y Ives
Charity number	1137017
Company number	07219378
Registered office	5 Technology Park Colindeep Lane Colindale London United Kingdom NW9 6BX

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

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THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

Having been established as a registered charity in the UK in 2010, The Tag Foundation for Social Development (Tag) became established as a not-for-profit (501(c)3) in the USA in 2011, is a registered organisation in Myanmar in 2013, and a registered CBO in Kenya in 2017. Each Tag registered entity is legally independent and governed by the laws in each of the jurisdictions where it has been established, enabling it to operate effectively in local context and with locally recruited staff. During this reporting period, Tag has remained focused on developing its new projects, as set out below, while it reduced its activities in Myanmar and Kenya.

During this reporting period, an increasing part of our operations were being managed out of our office in New York, whilst simultaneously reducing our overheads in the UK, and therefore subcontracting these functions to the US charity. Simultaneously, during this period most of Tag's operations were managed independently by our Kenya and Myanmar entities, and the long-term aim is for them to be able to entirely stand alone.

During most of this reporting period, the whole world continues to struggle with the impact of the global COVID pandemic. Travel to our prior countries of operations became impossible, in many places operations on the ground were either heavily restricted or prohibited, but we were able to make significant progress on our new projects, even if some elements had to be postponed. Particularly, we were able to advance new initiatives that did not require travel or the gathering of people. We also used this period to deliver on a range of educational projects that had been planned before the pandemic broke out.

We have continued to benefit from several expert/pro bono corporate volunteers, in such areas as HR, marketing, and operational processes, that have enabled us to develop out abilities as an organisation despite a comparatively modest budget.

Tag has two main organisations: Tag International Development, which develops and delivers expertise-driven projects in developing countries, and Tag Institute for Social development, a social science research centre that applies Jewish ideas and values to social challenges. Both are registered under the umbrella organization - The Tag Foundation for Social Development in the UK.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Tag International Development

The focus areas of Tag International Development remained: maternal and child health; improving sustainable livelihoods through climate resilient agriculture employing a market-oriented approach; and empowering youth at risk with life and employability skills. During this reporting period, we continued with some of our longstanding projects, but mostly focused on developing and expanding our new initiatives:

- "Plan Bee"—improved sustainable livelihoods of rural communities through beekeeping value chain development in Myanmar. Although Myanmar experienced a coup, and most of our work cannot continue, Plan Bee has been able to stay in operation. Moreover, it has made significant progress in achieving the quality and health accreditations required for entry into the European market. Plan Bee also came first place in a small business competition run by Impact Hub Myanmar and The Sun Business Network.
- "Hoops for Kids" – empowers youth at risk living in informal settlements in Kenya with an integrated approach of life skills and basketball, improving their educational attainment and reducing exposure to anti-social behaviour. These activities could only take place once the COVID restrictions were lifted, but now activities have resumed.
- "Rice to the Top" – a rice growing initiative to empower 2,000 farmers in Western Kenya to improve the quality of their produce and expand their access to markets. The two-year grant from Kilimo ended during this reporting period, but they are providing support in several aspect, especially in strengthening access to markets.
- Youth Educational Scholarships – individual scholarships for high school education in Argentina and Ukraine, as well as providing a range of support for an orphanage in Ukraine. This has been an area of growth. In this reporting period we added two new schools in Belarus, as well as three new schools in Ukraine. Given the outbreak of war in Ukraine, our activities have changed.
- Online relationship Centre – developing an extensive online relationship resource, focused especially on providing knowledge and guidance for those seeking to successfully date and marry. During this reporting period, we created a major new website: www.datewell.org. We have subsequently opened social media channels and added content, and we have run a series of well-received webinars.

Achievements and performance

Myanmar/Burma

Note: In February 2021, Myanmar underwent a coup, resulting in a major crisis in the country. We have worked to help our people there as much as possible, but operational conditions in the country have become extremely challenging.

Plan Bee

A livelihoods and income generation project focused on the development and modernization of the beekeeping value chain, has been carried out by Tag in South Shan State in Myanmar (Burma). The project was awarded funding from LIFT (a UN affiliate livelihoods funding organisation in Myanmar). The project trained over 1000 beekeepers, and over 300 persons, mainly women, in value added products. 100 beekeeping businesses were formed as a result, and 119 women led microenterprises, producing cosmetic products and candles, which have diversified family incomes. This project now operates on an independent basis. Tag retains a one third ownership of the business, although it is entirely locally run and continues its efforts to grow its market share and open up new avenues. As noted above, Plan Bee has made significant progress in achieving the quality and health accreditations required for entry into the European market. Plan Bee also came first place in a small business competition run by Impact Hub Myanmar and The Sun Business Network.

Kenya

Hoops for Kids
With the support of Kids Connect Network, Tag introduced 'Hoops for Kids' an Israeli basketball-based life skills project for at-risk youth in two major cities in Kenya, Nairobi and Kisumu. Alongside basketball clinics, the major innovation surrounding the approach of this project is the integration of a structured life skills curriculum into the sports activities. Although during the first part of this reporting period, the project operated on a modest level, and for periods could not function at all due to COVID, it gradually returned to operations during 2021.

Rice to the Top
During visits to Kenya, Tag identified the potential for rice growing in our main area of operation in Kenya. Our project began in Ahero, Western Kenya, helping 300 farmers across 300 acres of land. During 2019, Tag secured two-year funding for a new phase of its work in the rice sector. Funded by Kilimo Trust via a grant from USAID, the project works to upgrade the knowledge of farmers, whilst expanding market opportunities. The project is working to impact on 10,000 people in the region. This round of funding ended in 2021, but new funding focused on opening up markets was secured.

Israel Hub
Tag is now giving increased attention to its foundational goal of increasing the sharing of Israeli expertise with developing countries. To this end, the organization has been shifting greater focus to how to educate and inform key audiences on this matter, through published writings, collaborations with suitable partners, and through educational activities. In this reporting period, a book on Israel expertise was completed and a website on the topic – www.israelhub.org – was created.

Tag Institute

During this period, an assessment began to determine which of our previous projects should be revived. At present, we are actively working on four areas: relationships, social values, Israel and international development. These are where we have strong opportunities, and in which Tag has unique expertise and perspectives. For example, we published a weekly column on the largest Judaism website: www.chabad.org which has been read by tens of thousands from all over the world.

The second area of focus has been research into what expertise Israel can most uniquely offer the developing world, with the aim of significantly expanding on the reach of this expertise and expanding its potential to help vulnerable people around the world. This culminated in the establishment of the Israel Hub, which was an outgrowth of a previous project Israel Global Initiative which was launched at the Israel Knesset in early 2016.

Some of Tag Institute's social projects have continued. We have been working to relaunch some of our previous projects in the city of Bat Yam in Israel, especially those relating to ageing enrichment and bullying. Tag continued to sponsor a variety of youth projects, including a winter camp and youth leadership development course in London and Jewish education-based initiatives in South London.

Leiman Youth Scholarship Fund – The Leiman Youth Scholarship Fund was established in early 2020 to provide partial scholarships to enable young people from deprived areas to secure a place at a Jewish high school, so than can benefit from both a strong Jewish and general studies education. We gave out 70 scholarships during 2020 to youth attending high schools in Belarus, Ukraine, and Argentina. In addition, a range of support was provided to an orphanage in Ukraine, from educational equipment to the salary for a social worker. We had plans to build a sports centre in Zhitomir is Western Ukraine, but the hostilities that started in February 2022 have made that impossible. Instead, we have turned to various relief efforts in Poland, Ukraine, and Israel.

Online relationship centre – To help people who are struggling to form and secure lasting relationships, we have begun the process of building a substantial online resource. The website www.datewell.org contains extensive materials, in text, audio and video formats on a wide range of topics. Having began as an independent project, during the course of the project, a decision was made to collaborate with an existing entity. A series of successful educational activities have been undertaken, as well as a social media channel was launched. In addition, assistance is provided to hundreds of individuals to guide them towards dating success.

Financial review

In light of the reduction in future activity of the charity as it moves the majority of its resources to Tag US, it is the policy of the charity to maintain only minimal unrestricted funds, at a level to provide sufficient funds to cover its basic on-going administration costs. Any future charitable expenditure will only be funded by corresponding future charitable income received.

Plans for future periods

COVID-19

Along with many other organizations, our activities were greatly disrupted by the emergence of the coronavirus. As restrictions on movement increased, we had to moderate our travel plan in the countries of operation and cancel all international travel plans. This created significant challenges to our ability to deliver projects. We had to move some of our work to digital means, whilst those that could not be done digitally had to be either curtailed or cancelled. These challenges have contributed towards our movement away from on-the-ground projects towards digitally driven educational initiatives.

Looking forward

Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused on the educational initiatives, especially in relation to Israeli expertise and with regards to relationships.

Structure, governance and management

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Bellau
Mrs N Elias
Mr R Leiman
Rabbi Y Ives

As set out in the Articles of Association, the first trustees were those notified to Companies House on incorporation of the charitable company. The trustees may appoint any person who is willing to act as a trustee. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees administer the charity on an ongoing basis. There is regular communication to resolve strategy and ongoing developments. The trustees have appointed a Chief Finance Officer who, assisted by the office staff, ensures the day to day matters are attended to. To facilitate operations, the Chief Finance Officer has been delegated certain authority including financial, HR and operations.

Induction and training of new trustees

The trustees are all aware of their responsibilities and the roles within the organisation. Various topics of relevance are discussed as required to ensure an appropriate level of understanding and knowledge.

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.

The trustees' report was approved by the Board of Trustees.

Rabbi Y Ives
Trustee

22 September 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

I report to the trustees on my examination of the financial statements of The Tag Foundation for Social Development (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Gedalia Waldman BA FCA
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Dated: 23 September 2022

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	**2**	172,141	-	172,141	21,516	22,307	43,823
Expenditure on:							
Charitable activities	**4**	165,955	-	165,955	5,722	36,736	42,458
Net income for the year/ Net movement in funds		6,186	-	6,186	15,794	(14,429)	1,365
Fund balances at 1 January 2021		16,228	4,777	21,005	434	19,206	19,640
Fund balances at 31 December 2021		22,414	4,777	27,191	16,228	4,777	21,005

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

		2021		2020	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**8**		1,318,335		1,318,335
Current assets					
Debtors	**9**	6,494		6,494	
Cash at bank and in hand		21,543		17,162	
		28,037		23,656	
Creditors: amounts falling due within one year	**11**	(1,319,181)		(1,320,986)	
Net current liabilities			(1,291,144)		(1,297,330)
Total assets less current liabilities			27,191		21,005
Income funds					
Restricted funds	**12**		4,777		4,777
Unrestricted funds			22,414		16,228
			27,191		21,005

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 September 2022

Rabbi Y Ives
Trustee

Company registration number 07219378

1 Accounting policies

Charity information

The Tag Foundation for Social Development is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Technology Park, Colindeep Lane, Colindale, London, NW9 6BX, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional and presentational currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered a 12 month period ahead. The trustees are confident that continued financial support to the charity will be forthcoming for the foreseeable future and that the charity will raise the necessary funds to ensure that the charity can meet its day-to-day commitments.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not provided
Fixtures and fittings	fully depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	172,141	21,516	22,307	43,823

3 Charitable activities

	2021	**2020**
	£	**£**
Grant funding of activities (see note 4)	159,646	36,736
Share of support costs (see note 5)	3,865	1,923
Share of governance costs (see note 5)	2,444	3,799
	165,955	42,458
Analysis by fund		
Unrestricted funds	165,955	5,722
Restricted funds	-	36,736

4 Grants payable

	2021	2020
Grants to institutions	159,646	36,736

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Management	14	-	14	1,046	-	1,046
Finance	3,851	-	3,851	877	-	877
Independent examination	-	2,444	2,444	-	3,799	3,799
	3,865	2,444	6,309	1,923	3,799	5,722
Analysed between						
Charitable activities	3,865	2,444	6,309	1,923	3,799	5,722

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2021	1,318,335	7,543	1,325,878
At 31 December 2021	1,318,335	7,543	1,325,878
Depreciation and impairment			
At 1 January 2021	-	7,543	7,543
At 31 December 2021	-	7,543	7,543
Carrying amount			
At 31 December 2021	1,318,335	-	1,318,335
At 31 December 2020	1,318,335	-	1,318,335

In a departure from generally accepted accounting standards, the Charity has not depreciated the building element of the freehold property. The use of the property is provided, by way of a licence to occupy, to another charitable organisation in fulfilment of the Charity's objectives. Due to the nature of the use of property, the directors believe carrying the freehold property at historical cost more accurately reflects the true and fair view of the of the freehold property than by depreciating the building.

9 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	6,494	6,494

10 Loans and overdrafts

	2021	2020
	£	£
Bank overdrafts	15,301	16,566
Other loans	1,301,000	1,301,000
	1,316,301	1,317,566
Payable within one year	1,316,301	1,317,566

The balance in relation to the loan is secured by a fixed charge over the property owned by the charity.

11 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank overdrafts	**10**	15,301	16,566
Other borrowings		1,301,000	1,301,000
Accruals and deferred income		2,880	3,420
		1,319,181	1,320,986

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds	
	Incoming resources	Balance at 1 January 2021	Incoming resources	Balance at 31 December 2021
	£	£	£	£
Restricted funds	-	4,777	-	4,777

13 Analysis of net assets between funds

	Unrestricted funds 2021	**Restricted funds 2021**	**Total 2021**	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	-	1,318,335	1,318,335	-	1,318,335	1,318,335
Current assets/(liabilities)	22,414	(1,313,558)	(1,291,144)	16,228	(1,313,558)	(1,297,330)
	22,414	4,777	27,191	16,228	4,777	21,005

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

As at the balance sheet date the company was owed £6,494 (2020: £6,494) from the American arm of the Tag Foundation for Social Development.

THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT

England & Wales - Charity number 1137017

Accounts

REGISTERED COMPANY NUMBER: 07219378
REGISTERED CHARITY NUMBER: 1137017

Trustees' Report and

Financial Statements for the Year Ended 31 December 2020

for

The Tag Foundation for Social Development

Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

The Tag Foundation for Social Development

Contents of the Financial Statements for the Year Ended 31 December 2020

The Tag Foundation for Social Development (Registered number: 07219378)

Trustees' Report for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. 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).

ACHIEVEMENT AND PERFORMANCE

Achievements, Performance and Financial Review

Charity overview

Having been established as a registered charity in the UK in 2010, The Tag Foundation for Social Development (Tag) became established as a not-for-profit (501(c)3) in the USA in 2011, is a registered organisation in Myanmar in 2013, and a registered CBO in Kenya in 2017. Each Tag registered entity is legally independent and governed by the laws in each of the jurisdictions where it has been established, enabling it to operate effectively in local context and with locally recruited staff. During this reporting period, Tag has remained focused on two key countries where the projects and the activity of the organization takes place, Myanmar and Kenya.

During this reporting period, an increasing part of our operations were being managed out of our office in New York, whilst simultaneously reducing our overheads in the UK, and therefore subcontracting these functions to the US charity. Simultaneously, during this period most of Tag's operations were managed independently by our Kenya and Myanmar entities, and the long-term aim is for them to be able to entirely stand alone.

During the vast majority of this reporting period, the whole world has struggled with the impact of the global COVID pandemic. As a result, travel to our countries of operations became impossible, operations on the ground were either heavily restricted or prohibited, and new projects had to be postponed. We began new initiatives that did not require travel or people gathering, as will be explained below. We also used this period to make progress on a range of educational projects that had been planned before the pandemic broke out.

We have continued to benefit from several expert/pro bono corporate volunteers, in such areas as HR, marketing, and operational processes, that have enabled us to develop out abilities as an organisation despite a comparatively modest budget.

Tag has two main organisations: Tag International Development, which develops and delivers expertise-drive projects in developing countries, and Tag Institute for Social development, a social science research centre that applies Jewish ideas and values to social challenges. Both are registered under the umbrella organization-The Tag Foundation for Social Development in the UK.

Tag International Development

The focus areas of Tag International Development remained: maternal and child health and, improving sustainable livelihoods through climate resilient agriculture employing a market-oriented approach, and empowering youth at risk with life and employability skills. Our efforts have been directed primarily towards developing and delivering our existing projects and developing new funding sources for new and existing projects. During this reporting period, Tag dedicated much of its efforts to develop and deliver our main projects across Myanmar and Kenya:

- "Plan Bee"-improved sustainable livelihoods of rural communities through beekeeping value chain development in Myanmar, impacting over 100,000 people. This work continued to the extent possible given the COVID situation through our Myanmar Plan Bee organization.
- "Drop of Milk" - A maternal and infant health project in rural areas of South Shan, Myanmar focused on training healthcare professionals. We worked on a new phase of this project in collaboration with a new funder, but this was ultimately cancelled due to the COVID situation.
- "Hoops for Kids" - empowers youth at risk living in informal settlements in Kenya with an integrated approach of life skills and basketball, improving their educational attainment and reducing exposure to anti-social behaviour. These activities only took place to a limited degree for most of this period.
- "Rice to the Top" - helped 300 rice growing farmers in Western Kenya to learn more advanced agriculture skills, access funding for improved farming inputs (seeds, fertilizers, etc.) and market development.
- Youth Educational Scholarships - individual scholarships for high school education in Argentina and Ukraine, as well as providing a range of support for an orphanage in Ukraine.
- Online relationship Centre - developing an extensive online relationship resource, focused especially on providing knowledge and guidance for those seeking to successfully date and marry.

Overview of key projects and accomplishments in 2020:

Myanmar/Burma:

Note: In February 2021, Myanmar underwent a coup, resulting in a major crisis in the country. We have worked to help our people there as much as possible, but operational conditions in the country have become extremely challenging.

Plan Bee:
A livelihoods and income generation project focused on the development and modernization of the beekeeping value chain, has been carried out by Tag in South Shan State in Myanmar (Burma). The project was awarded funding from LIFT (a UN affiliate livelihoods funding organisation in Myanmar). The project trained over 1000 beekeepers, and over 300 persons, mainly women, in value added products. 100 beekeeping businesses were formed as a result, and 119 women led microenterprises, producing cosmetic products and candles, which have diversified family incomes. The project has conducted extensive awareness raising, produced new beekeeping manuals, introduced new innovative beekeeping equipment, established an independent social enterprise honey business that is marketing its honey within Myanmar and to several other countries. This project now operates on an independent basis. Tag retains a one third ownership of the business, although it is entirely locally run and continues its efforts to grow its market share and open up new avenues.

A Drop of Milk
A Drop of Milk is a maternal and child health project in Myanmar, largely funded through the support of Rotary International and various Rotary clubs. The project focuses on reducing maternal mortality rates through improved holistic community health in the rural Southern Shan State of Myanmar (Burma) with an overarching goal to improve maternal and child health outcomes in the 138 villages. During the course of the project, teams of Israeli experts has been delivering training and implementation in the hospital and clinics in the villages. Plans had been drawn up for a significant expansion of the project, which was cancelled due to COVID.

Kenya:

Hoops for Kids:
With the support of Kids Connect Network, Tag introduced 'Hoops for Kids' an Israeli basketball-based life skills project for at-risk youth in two major cities in Kenya, Nairobi and Kisumu. Alongside basketball clinics, the major innovation surrounding the approach of this project is the integration of a structured life skills curriculum into the sports activities. During the course of this period, the project operated on a modest level, and for periods could not function at all due to COVID.

Rice to the Top:
During visits to Kenya, Tag identified the potential for rice growing in our main area of operation in Kenya. Our project began in Ahero, Western Kenya, helping 300 farmers across 300 acres of land. During 2019, Tag secured two-year funding for a new phase of its work in the rice sector. Funded by Kilimo Trust via a grant from USAID, the project works to upgrade the knowledge of farmers, whilst expanding market opportunities. The project is working to impact on 10,000 people in the region. The funding ends in 2021, and efforts are being made to secure continued funding.

Israel Global Initiative
Tag is now giving increased attention to its foundational goal of increasing the sharing of Israeli expertise with developing countries. To this end, the organization has been shifting greater focus to how to educate and inform key audiences on this matter, through published writings, collaborations with suitable partners, and through educational activities. In the coming year, these activities will constitute the main focus of the organization's work.

Tag Institute

During this period, an assessment began to determine which of our previous projects should be revived. At present, we are actively working on four areas: relationships, social values, Israel and international development. These are where we have strong opportunities, and in which Tag has unique expertise and perspectives.

The second area of focus has been research into what expertise Israel can most uniquely offer the developing world, with the aim of significantly expanding on the reach of this expertise and expanding its potential to help vulnerable people around the world. This culminated in the establishment of the Israel Global Initiative in collaboration with Israel Government's Department of International Cooperation and the Society of International Development of Israel. The project was launched at the Israel Knesset in early 2016 as part of a conference relating to Israel and international development.

Some of Tag Institute's social projects have continued, such as our ageing enrichment project with older people creating gifts for people in developing countries, and our bullying and social exclusion projects with a series of workshops on inclusion in schools and youth groups, whilst JEP (Jewish European Professional) that Tag helped to establish hosted two major weekends during this period. Tag continued to sponsor a variety of youth projects, including a winter camp and youth leadership development course in London and Jewish education-based initiatives in South London.

Leiman Youth Scholarship Fund - The Leiman Youth Scholarship Fund was established in early 2020 to provide partial scholarships to enable young people from deprived areas to secure a place at a Jewish high school, so than can benefit from both a strong Jewish and general studies education. We gave out 20 scholarships during 2020 to youth attending high schools in Zhytomyr, Ukraine, and in Buenos Aries, Argentina. In addition, a range of support was provided to an orphanage in Ukraine, from educational equipment to the salary for a social worker.

Online relationship centre - To help people who are struggling to form and secure lasting relationships, we have begun the process of building a substantial online resource. The website contains extensive materials, in text, audio and video formats on a wide range of topics. Having began as an independent project, during the course of the project, a decision was made to collaborate with an existing entity. Now, a combined project is being developed and will be launched during 2021.

COVID-19

Along with many other organizations, our activities were greatly disrupted by the emergence of the coronavirus. As restrictions on movement increased, we had to moderate our travel plan in the countries of operation and cancel all international travel plans. This created significant challenges to our ability to deliver projects. We had to move some of our work to digital means, whilst those that could not be done digitally had to be either curtailed or cancelled. Once it became apparent that the lockdowns were going to result in severe financial hardship to our beneficiaries, we collaborated in an effort to raise funds to provide food and hygiene products to those in need. We were able to help people in Kenya, Uganda and Rwanda. These challenges have contributed towards our movement away from on-the-ground projects towards digitally-driven educational initiatives.

Looking forward

Tag has delivered over 40 projects in 15 countries since it was established in 2010. During this time, the landscape has evolved enormously, and we have adapted the focus of our activities over the years to reflect those changes. Looking ahead, we see ourselves focused on the educational initiatives in new countries and in new areas of work.

FINANCIAL REVIEW

Reserves policy

In light of the reduction in future activity of the charity as it moves the majority of its resources to Tag US, it is the policy of the charity to maintain only minimal unrestricted funds, at a level to provide sufficient funds to cover its basic on-going administration costs. Any future charitable expenditure will only be funded by corresponding future charitable income received.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee.

Recruitment and appointment of new trustees

As set out in the Articles of Association, the first trustees were those notified to Companies House on incorporation of the charitable company. The trustees may appoint any person who is willing to act as a trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees administer the charity on an ongoing basis. There is regular communication to resolve strategy and ongoing developments. The trustees have appointed a Chief Finance Officer who, assisted by the office staff, ensures the day to day matters are attended to. To facilitate operations, the Chief Finance Officer has been delegated certain authority including financial, HR and operations.

Induction and training of new trustees

The trustees are all aware of their responsibilities and the roles within the organisation. Various topics of relevance are discussed as required to ensure an appropriate level of understanding and knowledge.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07219378 (Not specified/Other)

Registered Charity number

1137017

Registered office

5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Trustees

Rabbi Y Ives Chief Executive Officer
Mr R Leiman Director
Mr R Bellau Banking And Investment Analyst
Ms E A Stokes (resigned 3.2.2020)
Mr H Cashdan Director (resigned 11.11.2020)
Mrs N Elias Trustee (appointed 9.3.2020)

Independent Examiner

Gedalia Waldman BA FCA
The Association of Chartered Accountants
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

Directors

R Leiman
R Belllau
Rabbi Y Ives
N Elias

Approved by order of the board of trustees on 30 September 2021 and signed on its behalf by:

Rabbi Y Ives - Trustee

Independent Examiner's Report to the Trustees of
The Tag Foundation for Social
Development

Independent examiner's report to the trustees of The Tag Foundation for Social Development ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Gedalia Waldman BA FCA
The Association of Chartered Accountants
Grunberg & Co Limited
Chartered Accountants
5 Technology Park
Colindeep Lane
Colindale
London
NW9 6BX

30 September 2021

The Tag Foundation for Social Development

Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		21,516	22,307	43,823	328,575
EXPENDITURE ON					
Charitable activities					
Charitable activities		5,722	36,736	42,458	328,948
NET INCOME/(EXPENDITURE)		15,794	(14,429)	1,365	(373)
RECONCILIATION OF FUNDS					
Total funds brought forward		434	19,206	19,640	20,013
TOTAL FUNDS CARRIED FORWARD		16,228	4,777	21,005	19,640

The notes form part of these financial statements

The Tag Foundation for Social Development (Registered number: 07219378)

Statement of Financial Position
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	4	-	1,318,335	1,318,335	1,318,335
CURRENT ASSETS					
Debtors	5	5,124	1,370	6,494	6,494
Cash at bank		15,789	1,373	17,162	501
		20,913	2,743	23,656	6,995
CREDITORS					
Amounts falling due within one year	6	(4,685)	(1,316,301)	(1,320,986)	(1,305,690)
NET CURRENT ASSETS		16,228	(1,313,558)	(1,297,330)	(1,298,695)
TOTAL ASSETS LESS CURRENT LIABILITIES		16,228	4,777	21,005	19,640
NET ASSETS		16,228	4,777	21,005	19,640
FUNDS	9				
Unrestricted funds				16,228	434
Restricted funds				4,777	19,206
TOTAL FUNDS				21,005	19,640

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

**Statement of Financial Position - continued
31 December 2020**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2021 and were signed on its behalf by:

Rabbi Y Ives - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentational and functional currency of the financial statements is the Pound Sterling £.

These financial statements have been prepared on a going concern basis, the charity will continue to receive the continued support from the charity's trustees and other creditors.

The trustees have considered a 12 month period ahead. The trustees are confident that continued financial support to the charity will be forthcoming for the foreseeable future and that the charity will raise the necessary funds to ensure that the charity can meet its day-to-day commitments.

Incoming resources
Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Expenditure
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises 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.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

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.

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

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1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold property	-	not provided
Fixtures and fittings	-	Fully depreciated

Tangible fixed assets are stated at historical costs less accumulated depreciation and any accumulated impairment losses, with the exception of Freehold property which is not depreciated. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Gain and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of financial activities.

Taxation
The charity is exempt from corporation 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.

Financial instruments
The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors
Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

Cash and cash equivalents
Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

Creditors
Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

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2. TRUSTEES' REMUNERATION AND BENEFITS

The Charity's CEO and Trustee received remuneration as an employee of Tag USA, a related charitable entity. However this has, in part, been administered by Tag UK, and this is in keeping with Charity Commission guidelines.

During the year under review Rabbi Y. Ives received £nil (2018: £31,791) for his services for operating the charity and not for his services as a trustee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

3. STAFF COSTS

The average number of staff during the year was 0 (2018 - 0).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	1,318,335	7,543	1,325,878
DEPRECIATION			
At 1 January 2020 and 31 December 2020	-	7,543	7,543
NET BOOK VALUE			
At 31 December 2020	1,318,335	-	1,318,335
At 31 December 2019	1,318,335	-	1,318,335

In a departure from generally accepted accounting standards, the Charity has not depreciated the building element of the freehold property. The use of the property is provided, by way of a licence to occupy, to another charitable organisation in fulfilment of the Charity's objectives. Due to the nature of the use of property, the directors believe carrying the freehold property at historical cost more accurately reflects the true and fair view of the of the freehold property than by depreciating the building.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	6,494	6,494

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 7)	16,566	-
Other loans (see note 7)	1,301,000	1,301,000
Trade creditors	-	1,191
Accruals and deferred income	3,420	3,499
	1,320,986	1,305,690

7. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	16,566	-
Other loans	1,301,000	1,301,000
	1,317,566	1,301,000

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Other loans	1,301,000	1,301,000

The balance in relation to the loan is secured by a fixed charge over the property owned by the charity.

9. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	434	15,794	16,228
Restricted funds			
General fund restricted	19,206	(14,429)	4,777
TOTAL FUNDS	19,640	1,365	21,005

continued...

9. 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	21,516	(5,722)	15,794
Restricted funds			
General fund restricted	22,307	(36,736)	(14,429)
TOTAL FUNDS	43,823	(42,458)	1,365

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,308	(874)	434
Restricted funds			
General fund restricted	18,705	501	19,206
TOTAL FUNDS	20,013	(373)	19,640

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,235	(100,109)	(874)
Restricted funds			
General fund restricted	229,340	(228,839)	501
TOTAL FUNDS	328,575	(328,948)	(373)

continued...

9. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	1,308	14,920	16,228
Restricted funds			
General fund restricted	18,705	(13,928)	4,777
TOTAL FUNDS	20,013	992	21,005

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	120,751	(105,831)	14,920
Restricted funds			
General fund restricted	251,647	(265,575)	(13,928)
TOTAL FUNDS	372,398	(371,406)	992

10. RELATED PARTY DISCLOSURES

As at the balance sheet date the company was owed £6,494 (2019: £6,494) from the American arm of the Tag Foundation for Social Development.

11. FINANCIAL ASSETS AND LIABILITIES

	2020 £	**2019 £**
Financial assets measured at amortised cost	7,089	6,995
Financial liabilities measured at amortised cost	1,304,420	1,305,690