

**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**

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**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.

# **THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

### **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 that they 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 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.

# **THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

### **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 created 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 has 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

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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:

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**

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

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

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

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**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

# **THE TAG FOUNDATION FOR SOCIAL DEVELOPMENT**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

### **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 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.

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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.

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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 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.

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations and gifts	115,145	133,260

**3. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest	49	305

**4. CHARITABLE ACTIVITIES COSTS**

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

**5. GRANTS PAYABLE**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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.

	<b>£</b>
Chabad Lubavitch of South London	25,500
Less than £1,000	1,930
<b>Total</b>	<b>27,430</b>

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**6. SUPPORT COSTS**

	<b>Management</b>	<b>Finance</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>costs</b>	<b>£</b>
Other charitable expenditure	3,712	1,288	5,522	10,522
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**7. NET INCOME/(EXPENDITURE)**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examiner's fee	3,240	4,680
	<u>          </u>	<u>          </u>

**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**

	<b>Crypto currency £</b>
<b>COST</b>	
At 1 January 2024 and 31 December 2024	8,568
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	8,568
	<u>          </u>
At 31 December 2023	8,568
	<u>          </u>

This relates to restricted funds donated in cryptocurrency tokens.



**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**11. TANGIBLE FIXED ASSETS**

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

	<b>2024 £</b>	<b>2023 £</b>
Other debtors	10,868	12,234

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

	<b>2024 £</b>	<b>2023 £</b>
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.

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**14. MOVEMENT IN FUNDS**

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

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

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

**Comparatives for movement in funds**

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

**THE TAG FOUNDATION FOR SOCIAL  
DEVELOPMENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**14. MOVEMENT IN FUNDS - continued**

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

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

**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.