TOMCHEI TORAH VUCHESED

England & Wales · Charity number 1180607

Details

Status	Registered
Legal form	CIO
Registered	2018-11-08
Register	View on the Charity Commission register

Contact

Address	132 Gladesmore Road London N15 6TH
Phone	07570288774

Activities

Objects: THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH IN THE UK AND ISRAEL, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF FINANCIAL SUPPORT TO CHARITABLE ORGANISATIONS. THE PREVENTION OR RELIEF OF POVERTY OF PEOPLE LIVING IN ISRAEL, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF FINANCIAL SUPPORT TO CHARITABLE ORGANISATIONS. THE RELIEF OF SICKNESS AND THE PRESERVATION OF HEALTH AMONG PEOPLE RESIDING PERMANENTLY OR TEMPORARILY IN ISRAEL, IN PARTICULAR BUT NOT EXCLUSIVELY, BY THE PROVISION OF FINANCIAL SUPPORT TO CHARITABLE ORGANISATIONS.

Activities: DisabilityThe prevention or relief of povertyReligious activities

Classification

- **How:** Makes Grants To Organisations
- **What:** Disability, The Prevention Or Relief Of Poverty, Religious Activities

Geography

- Israel

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£277,498	£265,636	-	-
2023-12-31	£219,393	£239,089	-	-
2022-12-31	£241,498	£216,349	-	-
2021-12-31	£185,716	£198,857	-	-
2020-12-31	£70,209	£68,988	-	-

Trustees

Name	Role	Appointed
Bat-Sheva Knopfelmacher		2023-02-17
Elia David Gubbay		2019-12-01

Accounts

Charity registration number 1180607

TOMCHEI TORAH VUCHESED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

TOMCHEI TORAH VUCHESED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E D Gubbay Mrs B Knopfelmacher
Charity number	1180607
Principal address	132 Gladesmore Road London N15 6TH
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

TOMCHEI TORAH VUCHESED

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TOMCHEI TORAH VUCHESED

TRUSTEES' REPORT

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 Charities Act 2011 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

The charity's objects are the the prevention and relief of poverty, to provide relief for disabled people, the advancement of the Orthodox Jewish Religion, and the advancement of Orthodox Jewish education, in particular but not limited to people living in Israel. In order to achieve these objectives the charity provides grants to educational institutions, charities, individuals in need and other organisations working to prevent or relieve poverty.

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

The charity is funded by donations. Grants are made to charitable institutions and organisations both in Great Britain and abroad which accords with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity received £277,498 in donations during the year and £265,636 was paid out by way of grants and support costs. Grants over £5,000 made during the year to institutions are as detailed in the accounts. These grants were made in line with the stated objects of the charity and were for educational and relief of poverty purposes.

Financial review

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total free reserves of £12,004.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to support Charitable institutions.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document.
It was registered as a charity on 8 November 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr E D Gubbay
Mr M Chersky (Resigned 22 August 2025)
Mrs B Knopfelmacher

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company.

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

....	....
Mr E D Gubbay	**Mrs B Knopfelmacher**
Trustee	Trustee
Dated:	Dated:.........................

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOMCHEI TORAH VUCHESED

I report to the trustees on my examination of the financial statements of Tomchei Torah Vuchesed (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 ACCA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: ....

TOMCHEI TORAH VUCHESED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	**3**	277,498	219,393
Expenditure on:			
Raising funds	**4**	30,493	6,442
Charitable activities	**5**	235,143	232,647
Total expenditure		265,636	239,089
Net income/(expenditure) for the year/ Net movement in funds		11,862	(19,696)
Fund balances at 1 January 2024		142	19,838
Fund balances at 31 December 2024		12,004	142

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

All income and expenditure derive from continuing activities.

TOMCHEI TORAH VUCHESED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Cash at bank and in hand		25,578		10,612	
Creditors: amounts falling due within one year	**11**	(13,574)		(10,470)	
Net current assets			12,004		142
Income funds					
Unrestricted funds			12,004		142
			12,004		142

The financial statements were approved by the Trustees on ....

.... Mr E D Gubbay **Trustee**

.... Mrs B Knopfelmacher **Trustee**

1 Accounting policies

Charity information

Tomchei Torah Vuchesed is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional 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 due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.
Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 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.

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.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	277,498	219,393

4 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	30,493	6,442
	30,493	6,442

5 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	6,430	1,784
Grant funding of activities (see note 6)	212,426	215,566
Share of support costs (see note 7)	12,429	11,463
Share of governance costs (see note 7)	3,858	3,834
	235,143	232,647

6 Grants payable

	Charitable Expenditure 2024 £
Grants to institutions:	
Taharat Hamishpacha IL	158,000
Mosdot Migdal Oz Berets Hakodesh	40,000
Other	14,426
	212,426

-

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
General Office expenses	12,429	-	12,429	11,463	-	11,463
Accountancy	-	840	840	-	720	720
Legal and professional	-	2,445	2,445	-	2,360	2,360
Bank Charges and other fees	-	573	573	-	754	754
	12,429	3,858	16,287	11,463	3,834	15,297
Analysed between						
Charitable activities	12,429	3,858	16,287	11,463	3,834	15,297

Governance costs includes fees to the independent examiner of £840 for the independent examination of the financial statements.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	1

9 Employees **(Continued)**

Employment costs	2024	2023
	£	£
Wages and salaries	6,430	1,784

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

10 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 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	12,854	9,750
Accruals and deferred income	720	720
	13,574	10,470

12 Related party transactions

The charity paid £350 for goods to a company in which one of the trustees has a controlling interest. Other than the above there were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1180607

TOMCHEI TORAH VUCHESED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

TOMCHEI TORAH VUCHESED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E D Gubbay Mr M Chersky Mrs B Knopfelmacher	 (Appointed 17 February 2023)
Charity number	1180607	
Principal address	132 Gladesmore Road London N15 6TH	
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW	

TOMCHEI TORAH VUCHESED

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TOMCHEI TORAH VUCHESED

TRUSTEES' 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 Charities Act 2011 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

The charity's objects are the the prevention and relief of poverty, to provide relief for disabled people, the advancement of the Orthodox Jewish Religion, and the advancement of Orthodox Jewish education, in particular but not limited to people living in Israel. In order to achieve these objectives the charity provides grants to educational institutions, charities, individuals in need and other organisations working to prevent or relieve poverty.

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

The charity is funded by donations. Grants are made to charitable institutions and organisations both in Great Britain and abroad which accords with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity received £219,393 in donations during the year and £239,089 was paid out by way of grants and support costs. Grants over £4,000 made during the year to institutions are as detailed in the accounts. These grants were made in line with the stated objects of the charity and were for educational and relief of poverty purposes.

Financial review

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total free reserves of £142.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to support Charitable institutions.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document.
It was registered as a charity on 8 November 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr E D Gubbay	
Mr M Knopfelmacher	(Resigned 17 February 2023)
Mr M Chersky	
Mrs B Knopfelmacher	(Appointed 17 February 2023)

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.
None of the trustees has any beneficial interest in the company.

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

E. D. Gubbay

....
Mr E D Gubbay
Trustee
Dated: Nov 5, 2024

B. Knopfelmacher

....
Mrs B Knopfelmacher
Trustee
Dated: Nov 5, 2024

TOMCHEI TORAH VUCHESED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOMCHEI TORAH VUCHESED

I report to the trustees on my examination of the financial statements of Tomchei Torah Vuchesed (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

J Silver

J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: Nov 5, 2024

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	**3**	219,393	241,498
Expenditure on:			
Raising funds	**4**	6,442	27,454
Charitable activities	**5**	232,647	188,895
Total expenditure		239,089	216,349
Net (expenditure)/income for the year/ Net movement in funds		(19,696)	25,149
Fund balances at 1 January 2023		19,838	(5,311)
Fund balances at 31 December 2023		142	19,838

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

All income and expenditure derive from continuing activities.

TOMCHEI TORAH VUCHESED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Cash at bank and in hand		10,612		31,657	
Creditors: amounts falling due within one year	**11**	(10,470)		(11,819)	
Net current assets			142		19,838
Income funds					
Unrestricted funds			142		19,838
			142		19,838

The financial statements were approved by the Trustees on Nov 5, 2024

E. D. Gubbay

....
Mr E D Gubbay
Trustee

B. Knopfelmacher

....
Mrs B Knopfelmacher
Trustee

1 Accounting policies

Charity information

Tomchei Torah Vuchesed is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional 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 due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.
Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 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.

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.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	219,393	241,498

4 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Other fundraising costs	6,442	27,454
	6,442	27,454

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Staff costs	1,784	-
Grant funding of activities (see note 6)	215,566	172,217
Share of support costs (see note 7)	11,463	11,856
Share of governance costs (see note 7)	3,834	4,822
	232,647	188,895

6 Grants payable

	Charitable Expenditure 2023 £
Grants to institutions:	
Taharat Hamishpacha IL	95,000
Kiryat Yeshivath Chidushei Harim	58,707
Ramat Gur	5,880
Mosdot Migdal Oz Berets Hakodesh	30,000
The Gur Foundation Ltd	11,000
Friends of Chosen Yeshias	11,803
Other	3,176
	215,566

-

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
General Office expenses	11,463	-	11,463	11,856	-	11,856
Accountancy	-	720	720	-	720	720
Legal and professional	-	2,360	2,360	-	3,292	3,292
Bank Charges and other fees	-	754	754	-	810	810
	11,463	3,834	15,297	11,856	4,822	16,678
Analysed between						
Charitable activities	11,463	3,834	15,297	11,856	4,822	16,678

Governance costs includes fees to the independent examiner of £720 for the independent examination of the financial statements.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	1	-

Employment costs	2023 £	2022 £
Wages and salaries	1,784	-

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

10 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 Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	9,750	10,259
Accruals and deferred income	720	1,560
	10,470	11,819

12 Related party transactions

The charity paid £3,150 for goods to a company in which one of the trustees has a controlling interest. Other than the above there were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1180607

TOMCHEI TORAH VUCHESED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

TOMCHEI TORAH VUCHESED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E D Gubbay	
	Mr M Chersky	(Appointed 1 September 2022)
	Mrs B Knopfelmacher	(Appointed 17 February 2023)
Charity number	1180607	
Principal address	132 Gladesmore Road London N15 6TH	
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW	

TOMCHEI TORAH VUCHESED

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TOMCHEI TORAH VUCHESED

TRUSTEES' 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 Charities Act 2011 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

The charity's objects are the the prevention and relief of poverty, to provide relief for disabled people, the advancement of the Orthodox Jewish Religion, and the advancement of Orthodox Jewish education, in particular but not limited to people living in Israel. In order to achieve these objectives the charity provides grants to educational institutions, charities, individuals in need and other organisations working to prevent or relieve poverty.

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

The charity is funded by donations. Grants are made to charitable institutions and organisations both in Great Britain and abroad which accords with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity received £241,498 in donations during the year and £216,349 was paid out by way of grants and support costs. Grants over £4,000 made during the year to institutions are as detailed in the accounts. These grants were made in line with the stated objects of the charity and were for educational and relief of poverty purposes.

Financial review

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total free reserves of £19,838.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to support Charitable institutions.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document.
It was registered as a charity on 8 November 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr E D Gubbay	
Mr M Knopfelmacher	(Resigned 17 February 2023)
Mr M Chersky	(Appointed 1 September 2022)
Mrs B Knopfelmacher	(Appointed 17 February 2023)

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company.

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

E. D. Gubbay ....
Mr E D Gubbay
Trustee
Dated: Oct 31, 2023

B. Knopfelmacher ....
Mrs B Knopfelmacher
Trustee
Dated: Oct 31, 2023

TOMCHEI TORAH VUCHESED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOMCHEI TORAH VUCHESED

I report to the trustees on my examination of the financial statements of Tomchei Torah Vuchesed (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

J Silver

J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: Oct 31, 2023

TOMCHEI TORAH VUCHESED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	241,498	185,716
Expenditure on:			
Raising funds	4	27,454	7,043
Charitable activities	5	188,895	191,814
Total expenditure		216,349	198,857
Net income/(expenditure) for the year/ Net movement in funds		25,149	(13,141)
Fund balances at 1 January 2022		(5,311)	7,830
Fund balances at 31 December 2022		19,838	(5,311)

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

All income and expenditure derive from continuing activities.

TOMCHEI TORAH VUCHESED

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Cash at bank and in hand		31,657		7,694	
Creditors: amounts falling due within one year	11	(11,819)		(13,005)	
Net current assets/(liabilities)			19,838		(5,311)
Income funds					
Unrestricted funds			19,838		(5,311)
			19,838		(5,311)

The financial statements were approved by the Trustees on Oct 31, 2023

E. D. Gubbay
Mr E D Gubbay
Trustee

B. Knopfelmacher
Mrs B Knopfelmacher
Trustee

1 Accounting policies

Charity information

Tomchei Torah Vuchesed is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional 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 due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.
Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 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.

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.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	241,498	185,716

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising and publicity		
Other fundraising costs	27,454	7,043
	27,454	7,043

5 Charitable activities

	Charitable Expenditure 2022	Charitable Expenditure 2021
	£	£
Staff costs	-	5,520
Grant funding of activities (see note 6)	172,217	168,292
Share of support costs (see note 7)	11,856	12,848
Share of governance costs (see note 7)	4,822	5,154
	188,895	191,814

6 Grants payable

	Charitable Expenditure 2022 £
Grants to institutions:	
Taharat Hamishpacha IL	45,000
Kiryat Yeshivath Chidushei Harim	117,596
Ramat Gur	7,174
Other	2,447
	172,217

-

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
General Office expenses	11,856	-	11,856	12,848	-	12,848
Accountancy	-	720	720	-	1,560	1,560
Legal and professional	-	3,292	3,292	-	3,161	3,161
Bank Charges and other fees	-	810	810	-	433	433
	11,856	4,822	16,678	12,848	5,154	18,002
Analysed between						
Charitable activities	11,856	4,822	16,678	12,848	5,154	18,002

Governance costs includes fees to the independent examiner of £720 for the independent examination of the financial statements.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	-	1

9 Employees **(Continued)**

Employment costs	**2022**	**2021**
	£	**£**
Wages and salaries	-	5,520

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

10 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.

11 Creditors: amounts falling due within one year

	2022	**2021**
	£	**£**
Other creditors	10,259	11,445
Accruals and deferred income	1,560	1,560
	11,819	13,005

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity Registration No. 1180607

TOMCHEI TORAH VUCHESED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

TOMCHEI TORAH VUCHESED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E D Gubbay	
	Mr M Knopfelmacher	
	Mr M Chersky	(Appointed 1 September 2022)
Charity number	1180607	
Principal address	132 Gladesmore Road London N15 6TH	
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW	

TOMCHEI TORAH VUCHESED

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TOMCHEI TORAH VUCHESED

TRUSTEES' 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 Charities Act 2011 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

The charity's objects are the the prevention and relief of poverty, to provide relief for disabled people, the advancement of the Orthodox Jewish Religion, and the advancement of Orthodox Jewish education, in particular but not limited to people living in Israel. In order to achieve these objectives the charity provides grants to educational institutions, charities, individuals in need and other organisations working to prevent or relieve poverty.

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

The charity is funded by donations. Grants are made to charitable institutions and organisations both in Great Britain and abroad which accords with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity received £185,716 in donations during the year and £198,857 was paid out by way of grants and support costs. Grants over £4,000 made during the year to institutions are as detailed in the accounts. These grants were made in line with the stated objects of the charity and were for educational and relief of poverty purposes.

Financial review

During the year, the charity's incoming resources were exceeded by the outgoing resources by a small sum, as detailed in the financial statements. The trustees are satisfied with the results for the year, but intend to further their fund-raising efforts to recover the shortfall in funds in the short term.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to support Charitable institutions.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document.
It was registered as a charity on 8 November 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr E D Gubbay

Mr M Knopfelmacher

Mr M Chersky (Appointed 1 September 2022)

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company.

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

E.D. Gubbay | M.K.

....
Mr E D Gubbay
Trustee
Dated: Sep 28, 2022

....
Mr M Knopfelmacher
Trustee
Dated: Sep 28, 2022

TOMCHEI TORAH VUCHESED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOMCHEI TORAH VUCHESED

I report to the trustees on my examination of the financial statements of Tomchei Torah Vuchesed (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

J Silver

J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW

Sep 28, 2022

Dated: ....

TOMCHEI TORAH VUCHESED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Donations and legacies	**3**	185,716	70,209
Expenditure on:			
Raising funds	**4**	7,043	257
Charitable activities	**5**	191,814	68,731
Total resources expended		198,857	68,988
Net (expenditure)/income for the year/ Net movement in funds		(13,141)	1,221
Fund balances at 1 January 2021		7,830	6,609
Fund balances at 31 December 2021		(5,311)	7,830

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

All income and expenditure derive from continuing activities.

TOMCHEI TORAH VUCHESED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Cash at bank and in hand		7,694		14,741	
Creditors: amounts falling due within one year	**10**	(13,005)		(6,911)	
Net current (liabilities)/assets			(5,311)		7,830
Income funds					
Unrestricted funds			(5,311)		7,830
			(5,311)		7,830

The financial statements were approved by the Trustees on Sep 28, 2022

E.D. Gubbay

M.K.

....
Mr E D Gubbay
Trustee

....
Mr M Knopfelmacher
Trustee

1 Accounting policies

Charity information
Tomchei Torah Vuchesed is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional 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 due to the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.
Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 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.

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.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	185,716	70,209

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising and publicity		
Other fundraising costs	7,043	257
	7,043	257

5 Charitable activities

	Charitable Expenditure 2021	**Charitable Expenditure 2020**
	£	**£**
Staff costs	5,520	6,685
Grant funding of activities (see note 6)	168,292	57,840
Share of support costs (see note 7)	12,848	2,417
Share of governance costs (see note 7)	5,154	1,789
	191,814	68,731

6 Grants payable

	Charitable Expenditure 2021 £
Grants to institutions:	
Taharat Hamishpacha IL	33,000
Mosdot Migdal Oiz	10,000
Kiryat Yeshivath Chidushei Harim	120,843
Other	4,449
	168,292

-

7 Support costs

	Support costs	**Governance costs**	**2021**	Support costs	Governance costs	2020
	£	**£**	**£**	£	£	£
General Office expenses	12,848	-	12,848	2,417	-	2,417
Accountancy	-	1,560	1,560	-	780	780
Legal and professional	-	3,161	3,161	-	864	864
Bank Charges and other fees	-	433	433	-	145	145
	12,848	5,154	18,002	2,417	1,789	4,206
Analysed between						
Charitable activities	12,848	5,154	18,002	2,417	1,789	4,206

Governance costs includes fees to the independent examiner of £1,560 for the independent examination of the financial statements.

8 Trustees

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	1

Employment costs	2021 £	2020 £
Wages and salaries	5,520	6,685

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

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	11,445	5,351
Accruals and deferred income	1,560	1,560
	13,005	6,911

11 Related party transactions

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

Accounts

Charity Registration No. 1180607

TOMCHEI TORAH VUCHESED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

TOMCHEI TORAH VUCHESED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr E D Gubbay Mr M Knopfelmacher
Charity number	1180607
Principal address	132 Gladesmore Road London N15 6TH
Independent examiner	Mr J Silver FCCA Precision Ltd 32 Castlewood Road London N16 6DW

TOMCHEI TORAH VUCHESED

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TOMCHEI TORAH VUCHESED

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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 Charities Act 2011 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)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are the the prevention and relief of poverty, to provide relief for disabled people, the advancement of the Orthodox Jewish Religion, and the advancement of Orthodox Jewish education, in particular but not limited to people living in Israel. In order to achieve these objectives the charity provides grants to educational institutions, charities, individuals in need and other organisations working to prevent or relieve poverty.

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

The charity is funded by donations. Grants are made to charitable institutions and organisations both in Great Britain and abroad which accords with the objects of the charity. The trustees consider all requests which they receive and make donations based on the level of funds available.

Achievements and performance

The charity received £70,209 in donations during the year and £68,988 was paid out by way of grants and support costs. Grants over £4,000 made during the year to institutions are as detailed in the accounts. These grants were made in line with the stated objects of the charity and were for educational and relief of poverty purposes.

Financial review

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total free reserves of £7,830.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to support Charitable institutions.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document.
It was registered as a charity on 8 November 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr E D Gubbay

Mr M Knopfelmacher

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity.

None of the trustees has any beneficial interest in the company.

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

D. Gubbay	M. Knopfelmacher
....	....
Mr E D Gubbay	**Mr M Knopfelmacher**
Trustee	Trustee
Dated: Nov 18, 2021	Dated: Nov 18, 2021

TOMCHEI TORAH VUCHESED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOMCHEI TORAH VUCHESED

I report to the trustees on my examination of the financial statements of Tomchei Torah Vuchesed (the charity) for the year ended 31 December 2020.

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

J Silver

J Silver FCCA
Precision Ltd
32 Castlewood Road
N16 6DW

Dated: Nov 22, 2021

TOMCHEI TORAH VUCHESED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	**Unrestricted funds 2020 £**	Unrestricted funds 2019 £
Income from:			
Donations and legacies	**3**	70,209	163,001
Expenditure on:			
Raising funds	**4**	257	9,079
Charitable activities	**5**	68,731	147,313
Total resources expended		68,988	156,392
Net income for the year/ Net movement in funds		1,221	6,609
Fund balances at 1 January 2020		6,609	-
Fund balances at 31 December 2020		7,830	6,609

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

All income and expenditure derive from continuing activities.

TOMCHEI TORAH VUCHESED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		14,741		9,293	
Creditors: amounts falling due within one year	**10**	(6,911)		(2,684)	
Net current assets			7,830		6,609
Income funds					
Unrestricted funds			7,830		6,609
			7,830		6,609

The financial statements were approved by the Trustees on Nov 18, 2021

D. Gubbay
....
Mr E D Gubbay
Trustee

M. Knopfelmacher
....
Mr M Knopfelmacher
Trustee

1 Accounting policies

Charity information

Tomchei Torah Vuchesed is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011 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)” (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional 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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.
Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 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.

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.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

The preparation of these financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	70,209	163,001

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising and publicity		
Other fundraising costs	257	9,079
	257	9,079

5 Charitable activities

	Charitable Expenditure	**Charitable Expenditure**
	2020	**2019**
	£	**£**
Staff costs	6,685	569
Grant funding of activities (see note 6)	57,840	140,468
Share of support costs (see note 7)	2,417	5,227
Share of governance costs (see note 7)	1,789	1,049
	68,731	147,313

6 Grants payable

	Charitable Expenditure 2020 £
Grants to institutions:	
Tora and Chaim Ashdod	29,870
Taharat Hamishpacha IL	10,000
Mosdot Migdal Oiz	10,000
Other	7,970
	57,840

-

7 Support costs

	Support costs	**Governance costs**	**2020**	Support costs	Governance costs	2019
	£	**£**	**£**	£	£	£
General Office expenses	2,417	-	2,417	5,227	-	5,227
Accountancy	-	780	780	-	780	780
Legal and professional	-	864	864	-	-	-
Bank Charges and other fees	-	145	145	-	269	269
	2,417	1,789	4,206	5,227	1,049	6,276
Analysed between						
Charitable activities	2,417	1,789	4,206	5,227	1,049	6,276

Governance costs includes fees to the independent examiner of £780 for the independent examination of the financial statements.

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	1	1

Employment costs	2020 £	2019 £
Wages and salaries	6,685	569

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	5,351	1,904
Accruals and deferred income	1,560	780
	6,911	2,684

11 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).