

TIFERET TORAH

England & Wales - Charity number 1191188

Details

Status Registered

Legal form CIO

Registered 2020-09-07

Register [View on the Charity Commission register](#)

Contact

Address 132 Stamford Hill
London
N16 6QT

Phone 07973440208

Email tiferettora@gmail.com

Activities

Objects: THE OBJECTS OF THE CIO, BEING FOR THE BENEFIT OF THE PUBLIC IN THE UK AND ISRAEL, ARE: 1. THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION IN ACCORDANCE WITH THE STATEMENT OF FAITH APPEARING IN THE SCHEDULE 2. THE ADVANCEMENT OF ORTHODOX JEWISH EDUCATION 3. THE RELIEF OF POVERTY 4. THE RELIEF OF SICKNESS AND INFIRMITY IN FURTHERANCE OF THESE OBJECTS BUT NOT OTHERWISE, THE TRUSTEES SHALL HAVE POWER TO PROVIDE GRANTS TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO ADVANCE THE ABOVE OBJECTS.

Activities: The advancement of the Orthodox Jewish religion in accordance with the statement of faith appearing in the schedule. The advancement of Orthodox Jewish education, relief of poverty, sickness and infirmity. In furtherance of these but not otherwise, the trustees shall have power to provide grants to individuals in need and/or charities, or other organisations working to advance the above object.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Israel
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31		£0	£0	-
2023-12-31		£0	£0	-
2022-12-31		£0	£0	-
2021-12-31		£0	£0	-

Trustees

Name	Role	Appointed
JOSEPH GOLDMAN	Chair	2020-09-07
ABRAHAM SCHREIBER		2020-09-07
Aharon Zelig Reis		2020-09-07

TIFERET TORAH

England & Wales - Charity number 1191188

Accounts

Charity registration number 1191188

TIFERET TORAH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

TIFERET TORAH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Schreiber
Mr J Goldman
Mr A Z Reis

Charity number

1191188

TIFERET TORAH

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TIFERET TORAH

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 advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty. 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 have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity was dormant for the period ended 31 December 2024.

Financial review

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.

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 07 September 2020.

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

Mr A Schreiber
Mr J Goldman
Mr A Z Reis

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 A Schreiber
Trustee

.....
Mr J Goldman
Trustee

Date:

TIFERET TORAH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Total	Total
Notes	2024 £	2023 £
	—	—
Net income for the year/ Net movement in funds	-	-
Fund balances at 1 January 2024	-	-
Fund balances at 31 December 2024	-	-
	=	=

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

All income and expenditure derive from continuing activities.

TIFERET TORAH

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
			====		====
Income funds					
Unrestricted funds			-		-
			-----		-----
			-		-
			====		====

The financial statements were approved by the Trustees on

.....
Mr A Schreiber
Trustee

.....
Mr J Goldman
Trustee

TIFERET TORAH

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

1 Accounting policies

Charity information

Tiferet Torah 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

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.

TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Trustees

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

4 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

5 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.

6 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

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England & Wales - Charity number 1191188

Accounts

Charity registration number 1191188

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Trustees

Mr A Schreiber
Mr J Goldman
Mr A Z Reis

Charity number

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FOR THE YEAR ENDED 31 DECEMBER 2023

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

Achievements and performance

The charity was dormant for the period ended 31 December 2023.

Financial review

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.

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Mr J Goldman
Mr A Z Reis

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

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



.....
Mr A Schreiber
Trustee



.....
Mr J Goldman
Trustee

Date: Oct 6, 2024
.....

TIFERET TORAH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Total	Total
Notes	2023 £	2022 £
	—	—
Net income for the year/ Net movement in funds	-	-
Fund balances at 1 January 2023	-	-
Fund balances at 31 December 2023	-	-
	—	—

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

All income and expenditure derive from continuing activities.

TIFERET TORAH

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
			====		====
Income funds					
Unrestricted funds			-		-
			-----		-----
			-		-
			====		====

Oct 6, 2024

The financial statements were approved by the Trustees on

A. Schreiber

.....
Mr A Schreiber
Trustee

Joseph Goldman

.....
Mr J Goldman
Trustee

TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

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TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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	==	==

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TIFERET TORAH

England & Wales - Charity number 1191188

Accounts

Charity registration number 1191188

TIFERET TORAH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

TIFERET TORAH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Schreiber
Mr J Goldman
Mr A Z Reis

Charity number

1191188

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TIFERET TORAH

TRUSTEES' REPORT

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

Achievements and performance

The charity started its charitable activities in the following year and was dormant for the period ended 31 December 2022.

Financial review

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.

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 07 September 2020.

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Mr A Schreiber
Mr J Goldman
Mr A Z Reis

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

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



.....
Mr A Schreiber
Trustee



.....
Mr J Goldman
Trustee

Date: Feb 5, 2024

TIFERET TORAH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Total	Total
Notes	2022 £	2021 £
	—	—
Net income for the year/ Net movement in funds	-	-
Fund balances at 1 January 2022	-	-
Fund balances at 31 December 2022	-	-
	====	====

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

All income and expenditure derive from continuing activities.

TIFERET TORAH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
			=====		=====
Income funds					
Unrestricted funds			-		-
			-----		-----
			-		-
			=====		=====

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

A schre

.....
Mr A Schreiber
Trustee

J Goldman

.....
Mr J Goldman
Trustee

TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

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1.1 Accounting convention

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TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

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2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Trustees

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

4 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	==	==

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

5 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.

6 Related party transactions

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

TIFERET TORAH

England & Wales - Charity number 1191188

Accounts

TIFERET TORAH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

TIFERET TORAH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Schreiber	(Appointed 7 September 2020)
	Mr J Goldman	(Appointed 7 September 2020)
	Mr A Z Reis	(Appointed 7 September 2020)
Charity number	1191188	

TIFERET TORAH

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TIFERET TORAH

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the Period 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 advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty. 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 have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity started its charitable activities in the following year and was dormant for the period ended 31 December 2021.

Financial review

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.

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 07 September 2020.

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

Mr A Schreiber	(Appointed 7 September 2020)
Mr J Goldman	(Appointed 7 September 2020)
Mr A Z Reis	(Appointed 7 September 2020)

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.

Abraham schreiber

.....
Mr A Schreiber
Trustee

Date: **Sep 15, 2022**
.....

Joseph Goldman

.....
Mr J Goldman
Trustee

TIFERET TORAH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2021

Notes

Net income for the Period/ Net movement in funds

Fund balances at 7 September 2020

Fund balances at 31 December 2021

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

All income and expenditure derive from continuing activities.

TIFERET TORAH

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£
			=====
Income funds			
Unrestricted funds			-

			-
			=====

Sep 15, 2022

The financial statements were approved by the Trustees on

Abraham schreiber

.....
Mr A Schreiber
Trustee

Joseph Goldman

.....
Mr J Goldman
Trustee

TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Tiferet Torah 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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.

TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

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 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.

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.

TIFERET TORAH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

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The average monthly number of employees during the Period was:

	2021 Number
Total	-

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

5 Related party transactions

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