

TORATH CHESED YESHIVA TRUST
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

TORATH CHESED YESHIVA TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 11

TORATH CHESED YESHIVA TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5 APRIL 2021

TRUSTEES	B Weissman T Stern S F Reiner
PRINCIPAL ADDRESS	97 Geldeston Road London E5 8RS
REGISTERED CHARITY NUMBER	274850
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS

TORATH CHESED YESHIVA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to provide facilities for orthodox Jewish education for students specialising in rabbinical studies and Jewish morals and ethics. It operates a residential college with experienced staff in Hitchin Herts under the name Torath Chesed Hitchin since 1991.

Public benefit

The trustees of the charity confirm that they have considered The Charity Commission's general guidance on public benefit and the requirements of Section 4 of the Charities Act 2011 in this area, in particular public benefit guidance on advancing education, when reviewing the charity's aims and objectives, and in planning future activities and setting grant making policy for the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are satisfied with the achievements of the charity and expect that same level of progress will continue in the future.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were 60,998 (2020 - 62,686).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity was constituted by Trust Deed dated 14th November 1977.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

Organisational structure

The charity has three trustees, one of whom acts as financial administrator.

The trustees have regular meetings to review and discuss the charity's activities. All trustees give of their time freely, and no remuneration or expenses were paid to any trustee during the year.

The charity also has a supervisory committee to regulate studies and other activities with the college principal acting as chairman of the committee and also of the trustees.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

TORATH CHESED YESHIVA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24 March 2022 and signed on its behalf by:

B Weissman - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TORATH CHESED YESHIVA TRUST

Independent examiner's report to the trustees of Torath Chessed Yeshiva Trust

I report to the charity trustees on my examination of the accounts of Torath Chessed Yeshiva Trust (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

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

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

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

M.M. Hager FCCA FAPA
Association of Chartered Certified Accountants
Sugarwhite Meyer HS Ltd
First Floor
94 Stamford Hill
London
N16 6XS

24 March 2022

TORATH CHESED YESHIVA TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	252,150	279,182
 EXPENDITURE ON			
Charitable activities	3		
Religious education		251,846	274,322
Charitable activities		1,992	1,824
 Total		<hr/> 253,838	<hr/> 276,146
 NET INCOME/(EXPENDITURE)		<hr/> (1,688)	<hr/> 3,036
 RECONCILIATION OF FUNDS			
Total funds brought forward		62,686	59,650
 TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 60,998	<hr/> <hr/> 62,686
 CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

TORATH CHESED YESHIVA TRUST
STATEMENT OF FINANCIAL POSITION
5 APRIL 2021

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	45,724	39,779
CURRENT ASSETS			
Debtors	8	-	6,910
Cash at bank		17,662	18,878
		<hr/> 17,662	<hr/> 25,788
CREDITORS			
Amounts falling due within one year	9	(2,388)	(2,881)
NET CURRENT ASSETS		<hr/> 15,274	<hr/> 22,907
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 60,998	<hr/> 62,686
NET ASSETS		<hr/> <hr/> 60,998	<hr/> <hr/> 62,686
FUNDS	10		
Unrestricted funds:			
General fund		60,998	62,686
TOTAL FUNDS		<hr/> <hr/> 60,998	<hr/> <hr/> 62,686

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2022 and were signed on its behalf by:

B Weissman - Trustee

TORATH CHESED YESHIVA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Long leasehold	- not provided
Fixtures and fittings	- 15% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

There are no material uncertainties about the charity's ability to continue.

TORATH CHESED YESHIVA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	252,150	279,182

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Religious education	251,846	-	251,846
Charitable activities	-	1,992	1,992
	<u>251,846</u>	<u>1,992</u>	<u>253,838</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	66,474	62,799
Travel and administration costs	14,951	14,800
Student needs	78,984	62,898
Religious books and artefacts	18,398	19,778
Property & Utility charges	70,234	112,291
Depreciation	2,805	1,756
	<u>251,846</u>	<u>274,322</u>

5. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>1,992</u>

Support costs, included in the above, are as follows:

Governance costs

	2021 Charitable activities £	2020 Total activities £
Independent examiner's fee	996	912
Independent examiner's other fees	996	912
	<u>1,992</u>	<u>1,824</u>

TORATH CHESED YESHIVA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

7. TANGIBLE FIXED ASSETS

	Long leasehold £	Fixtures and fittings £	Totals £
COST			
At 6 April 2020	29,830	48,995	78,825
Additions	-	8,749	8,749
	<hr/>	<hr/>	<hr/>
At 5 April 2021	29,830	57,744	87,574
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 6 April 2020	-	39,046	39,046
Charge for year	-	2,804	2,804
	<hr/>	<hr/>	<hr/>
At 5 April 2021	-	41,850	41,850
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 5 April 2021	29,830	15,894	45,724
	<hr/>	<hr/>	<hr/>
At 5 April 2020	29,830	9,949	39,779
	<hr/>	<hr/>	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	-	6,910
	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	395	437
Other creditors	1,993	2,444
	<hr/>	<hr/>
	2,388	2,881
	<hr/>	<hr/>

TORATH CHESED YESHIVA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

10. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	62,686	(1,688)	60,998
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>62,686</u>	<u>(1,688)</u>	<u>60,998</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	252,150	(253,838)	(1,688)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>252,150</u>	<u>(253,838)</u>	<u>(1,688)</u>

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
Unrestricted funds			
General fund	59,650	3,036	62,686
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>59,650</u>	<u>3,036</u>	<u>62,686</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	279,182	(276,146)	3,036
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>279,182</u>	<u>(276,146)</u>	<u>3,036</u>

TORATH CHESED YESHIVA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2021.