

**COMPANY REGISTRATION NUMBER: 01570443**

**CHARITY REGISTRATION NUMBER: 283066**

**TEGHAM LIMITED**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**GK & CO. LLP**  
Chartered accountants  
Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

**TEGHAM LIMITED**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2021**

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# **TEGHAM LIMITED**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### **Reference and administrative details**

<b>Registered charity name</b>	TEGHAM LIMITED
<b>Charity registration number</b>	283066
<b>Company registration number</b>	01570443
<b>Principal office and registered office</b>	Hallswelle House 1 Hallswelle Road NW11 0DH London

#### **The trustees**

Ms N Fluss  
Mr D Fluss

**Company secretary** N Fluss

**Independent examiner** P P Smulovitch  
Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

#### **Structure, governance and management**

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association.

#### **Objectives and activities**

The charity's objective and its principal activity continues to be that of the promotion of the Orthodox Jewish faith and the relief of poverty.

#### **PUBLIC BENEFIT**

The trustees have considered the guidance published by the Charity Commission and believe that the charity in carrying out its objectives, fully complies with these requirements. In particular the distribution of funds to other locally managed charities automatically gives rise to a public benefit. Each year the trustees review the objectives and activities of the charity to ensure that they continue to reflect these aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

# **TEGHAM LIMITED**

**Company Limited by Guarantee**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

### **Achievements and performance**

The charity is organised so that the governors meet regularly to manage its affairs. There are no paid employees and all administration work is carried out on a voluntary basis by the governors.

### **Financial review**

The statement of financial activities shows a net (Loss)/profit for the year amounting to £(95,717) (2020 - £185,282) after making the substantial donations of £325,927 (2020 - £439,825). The reserves stand at £2,707,229 (2020 - £2,802,946) in total.

### **Plans for future periods**

The governors intend to continue performing at similar levels to current year which has been most satisfactory. Substantial donations will continue to be paid to various institutions.

The trustees' annual report and the strategic report were approved on 15 December 2021 and signed on behalf of the board of trustees by:

Mr D Fluss  
Trustee

# **TEGHAM LIMITED**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of TEGHAM LIMITED**

**Year ended 31 March 2021**

I report to the trustees on my examination of the financial statements of TEGHAM LIMITED ('the charity') for the year ended 31 March 2021.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

P P Smulovitch  
Independent Examiner

Hallswelle House  
1 Hallswelle Road  
London  
NW11 0DH

15 December 2021

**TEGHAM LIMITED**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2021**

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	185,000	<b>185,000</b>	210,000
Investment income	6	60,751	<b>60,751</b>	48,522
<b>Total income</b>		<u>245,751</u>	<u><b>245,751</b></u>	<u>258,522</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7,8	326,173	<b>326,173</b>	439,956
Other expenditure	9	15,295	<b>15,295</b>	3,848
<b>Total expenditure</b>		<u>341,468</u>	<u><b>341,468</b></u>	<u>443,804</u>
<b>Net expenditure and net movement in funds</b>		<u>(95,717)</u>	<u><b>(95,717)</b></u>	<u>(185,282)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,802,946	<b>2,802,946</b>	2,988,228
<b>Total funds carried forward</b>		<u>2,707,229</u>	<u><b>2,707,229</b></u>	<u>2,802,946</u>

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

The notes on pages 6 to 11 form part of these financial statements.

**TEGHAM LIMITED**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	12	250,000	250,000
<b>Current assets</b>			
Debtors	13	15,390	—
Cash at bank and in hand		<u>2,552,835</u>	<u>2,779,746</u>
		<u>2,568,225</u>	<u>2,779,746</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>110,996</u>	<u>226,800</u>
<b>Net current assets</b>		<u>2,457,229</u>	<u>2,552,946</u>
<b>Total assets less current liabilities</b>		<u>2,707,229</u>	<u>2,802,946</u>
<b>Net assets</b>		<u>2,707,229</u>	<u>2,802,946</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>2,707,229</u>	<u>2,802,946</u>
<b>Total charity funds</b>	15	<u>2,707,229</u>	<u>2,802,946</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2021, and are signed on behalf of the board by:

Mr D Fluss  
Trustee

The notes on pages 6 to 11 form part of these financial statements.

# **TEGHAM LIMITED**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Hallswelle House, 1Hallswelle Road, NW11 0DH, London.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

##### **Going concern**

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

##### **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.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



# TEGHAM LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

All fixed assets are recorded at valuation.

# TEGHAM LIMITED

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 3. Accounting policies *(continued)*

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

#### 4. Limited by guarantee

Tegham Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Receipts under gifts aid	185,000	185,000	210,000	210,000

#### 6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	55,865	55,865	37,500	37,500
Bank interest receivable	4,886	4,886	11,022	11,022
	<u>60,751</u>	<u>60,751</u>	<u>48,522</u>	<u>48,522</u>

**TEGHAM LIMITED**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2021**

**7. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations paid to other charities and individuals	325,927	325,927	439,825	439,825
Support costs	246	246	131	131
	<u>326,173</u>	<u>326,173</u>	<u>439,956</u>	<u>439,956</u>

**8. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Donations paid to other charities and individuals	325,927	—	325,927	439,825
Governance costs	—	246	246	131
	<u>325,927</u>	<u>246</u>	<u>326,173</u>	<u>439,956</u>

**9. Other expenditure**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Accountancy fees	3,360	3,360	3,360	3,360
Legal and professional fees	11,935	11,935	488	488
	<u>15,295</u>	<u>15,295</u>	<u>3,848</u>	<u>3,848</u>

**10. Independent examination fees**

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,360</u>	<u>3,360</u>

**11. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**TEGHAM LIMITED**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2021**

**12. Tangible fixed assets**

	<b>Land and buildings £</b>
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	
<b>Depreciation</b>	
At 1 April 2020 and 31 March 2021	<u><u>250,000</u></u>
<b>Carrying amount</b>	
At 31 March 2021	<u><u>-</u></u>
At 31 March 2020	<u><u>250,000</u></u>
	<u><u>250,000</u></u>

The revaluation of the investment leasehold property was made by the directors on an open market value for existing use basis at the end of 31 March 2017.

**13. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Prepayments and accrued income	<u><u>15,390</u></u>	<u><u>-</u></u>

**14. Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	<u><u>80,410</u></u>	<u><u>25,500</u></u>
Accruals and deferred income	<u><u>-</u></u>	<u><u>8,375</u></u>
Other creditors	<u><u>30,586</u></u>	<u><u>192,925</u></u>
	<u><u>110,996</u></u>	<u><u>226,800</u></u>

# TEGHAM LIMITED

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

## 15. Analysis of charitable funds

### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General reserve	2,745,625	245,751	(341,468)	2,649,908
Fair value reserve	57,321	-	-	57,321
	<u>2,802,946</u>	<u>245,751</u>	<u>(341,468)</u>	<u>2,707,229</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General reserve	2,930,907	258,522	(443,804)	2,745,625
Fair value reserve	57,321	-	-	57,321
	<u>2,988,228</u>	<u>258,522</u>	<u>(443,804)</u>	<u>2,802,946</u>

## 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	250,000	250,000
Current assets	2,568,225	2,568,225
Creditors less than 1 year	(110,996)	(110,996)
<b>Net assets</b>	<u>2,707,229</u>	<u>2,707,229</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	250,000	250,000
Current assets	2,779,746	2,779,746
Creditors less than 1 year	(226,800)	(226,800)
<b>Net assets</b>	<u>2,802,946</u>	<u>2,802,946</u>