

COMPANY REGISTRATION NUMBER: 1578192

CHARITY REGISTRATION NUMBER: 283253

TALTEG LIMITED

Company Limited by Guarantee

FINANCIAL STATEMENTS

30 JUNE 2022

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

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TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the period ended 30 June 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Talteg Limited
Charity registration number	283253
Company registration number	1578192
Principal office	Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
Registered office	New Burlington House 1075 Finchley Road London NW11 0PU

THE TRUSTEES

Mr A N Berkley
Miss D L Berkley

COMPANY SECRETARY Mr A N Berkley

AUDITOR Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The organisation is run by the Council of Trustees. Each trustee holds office for life or until ceasing to hold office by virtue of the Articles of Association.

None of the trustees have any beneficial interest in the charity. All trustees give of their time voluntarily and no benefit or expenses were paid to them in the year.

Group Structure and Relationships

The charity has the following non-charitable operating subsidiary:

Company	Nature of Business	Holding
Newhouse Rentals Limited	Property Investment	100%

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to manage its exposure to those risks.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

OBJECTIVES AND ACTIVITIES

The charity is established to further those purposes both in the United Kingdom and abroad recognised as charitable by English Law. To achieve these objects the charity utilises its income to make grants and donations to organisations that fall within the objectives of the charity.

The Governors (trustees) confirm their compliance with the duty to have regard to the Public Benefit guidance published by the Charity Commission when following the charity's aims and objectives and in planning future activities.

Grant making policy

The Governors (trustees) are approached for donations by a wide variety of charitable institutions operating in England, Scotland and abroad. The Governors (trustees) consider all requests which they receive and make donations accordingly.

ACHIEVEMENTS AND PERFORMANCE

During the period the charity has continued its philanthropic activities and has maintained its support of religious, educational and other charitable institutions in Great Britain and the aggregate of the donations and grants were £2,226,710 (2020: £157,910).

The financial results of the company for the period ended 30 June 2022 are fully reflected in the attached Financial Statements together with the Notes thereon.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

FINANCIAL REVIEW

The financial position of the charity and its subsidiaries is satisfactory.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity.

As at 30 June 2022, the charity has free reserves of £509,229.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit provided such funds are not immediately required for use in connection with any of its objects.

The charity's investment policy is to maximise the income and gains so that its charitable objectives be maintained and expanded. The Governors (trustees), having regard to the liquidity requirements of the charity and to the reserves policy have operated a policy of keeping available funds in an interest bearing deposit account.

PLANS FOR FUTURE PERIODS

The charity plans to continue the activities outlined above in the forthcoming years.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

AUDITOR

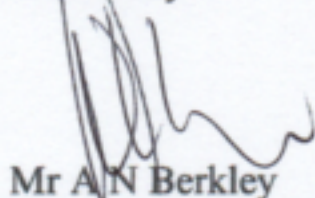
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29 September 2022 and signed on behalf of the board of trustees by:


Mr A N Berkley
Trustee

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TALTEG
LIMITED
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

OPINION

We have audited the financial statements of Talteg Limited (the 'charity') for the period ended 30 June 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TALTEG
LIMITED *(continued)*
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TALTEG
LIMITED *(continued)*
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TALTEG
LIMITED *(continued)*
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the company through discussion with the directors and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), taxation legislation, and anti-bribery legislation as being most significant to these financial statements. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.

We discussed with the directors the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the company's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the directors during the planning and finalisation phases stages of our audit and by using proprietary disclosure checklists. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the directors and senior management.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TALTEG
LIMITED *(continued)*
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TALTEG LIMITED
(continued)

PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

29 September 2022

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

		Period from 1 Jan 21 to 30 Jun 22	Year to 31 Dec 20
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	1,252,056	1,252,056
Investment income	6	4,603	4,603
Total income		<u>1,256,659</u>	<u>1,256,659</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	7	658	658
Expenditure on charitable activities	8,9	2,232,470	2,232,470
Total expenditure		<u>2,233,128</u>	<u>2,233,128</u>
Net (losses)/gains on investments	10	(2,320,957)	(2,320,957)
Net (expenditure)/income and net movement in funds		<u>(3,297,426)</u>	<u>(3,297,426)</u>
Reconciliation of funds			
Total funds brought forward		3,806,655	3,806,655
Total funds carried forward		<u>509,229</u>	<u>3,806,655</u>

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

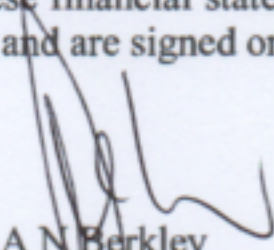
The notes on pages 13 to 17 form part of these financial statements.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
30 JUNE 2022

	Note	30 Jun 22 £	£	31 Dec 20 £	£
FIXED ASSETS					
Investments	13		114,271		2,430,738
CURRENT ASSETS					
Cash at bank and in hand		400,658		2,718,947	
CREDITORS: amounts falling due within one year	14	<u>5,700</u>		<u>1,343,030</u>	
NET CURRENT ASSETS			<u>394,958</u>		<u>1,375,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>509,229</u>		<u>3,806,655</u>
NET ASSETS			<u>509,229</u>		<u>3,806,655</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>509,229</u>		<u>3,806,655</u>
Total charity funds	15		<u>509,229</u>		<u>3,806,655</u>

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 29 Sep 22, and are signed on behalf of the board by:


Mr A N Berkley
Trustee

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

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, Wales and Scotland. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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.

Incoming resources

All income is 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.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

3. ACCOUNTING POLICIES *(continued)*

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.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

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.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Deed of covenant	1,252,056	1,252,056	117,664	117,664

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	100	100	18	18
Dividends receivable	4,503	4,503	3,122	3,122
	<u>4,603</u>	<u>4,603</u>	<u>3,140</u>	<u>3,140</u>

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Rates and water	457	457	–	–
Legal & professional	201	201	201	201
	<u>658</u>	<u>658</u>	<u>201</u>	<u>201</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Grants payable	2,226,710	2,226,710	157,910	157,910
Support costs	5,760	5,760	5,980	5,980
	<u>2,232,470</u>	<u>2,232,470</u>	<u>163,890</u>	<u>163,890</u>

All grants were paid to institutions in support of the relief of poverty, the advancement of health, the advancement of Jewish religion and the advancement of education.

Included in the charitable activities are the following material grants made during the period:

	30 Jun 22 £
Clive J Berkley Foundation	1,000,000
Westleague Ltd	1,000,000
UJIA	40,000
Magen David Adom	18,000
JNF	13,500
UK Toremet	10,000
British Friends of Hatzalah	9,600
Other amounts no greater than £5,000	135,610
Total	<u>2,226,710</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	Total funds 2022	Total fund 2020
	£	£	£	£
Grants payable	2,226,710	–	2,226,710	157,910
Governance costs	–	5,760	5,760	5,980
	<u>2,226,710</u>	<u>5,760</u>	<u>2,232,470</u>	<u>163,890</u>

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

10. NET (LOSSES)/GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2020 £
Net valuation gains/(losses) on listed investments	82	82	(418)	(418)
Net valuation gains/(losses) on investments in group undertakings	(2,292,078)	(2,292,078)	56,071	56,071
Net valuation gains/(losses) on other investment assets	(28,961)	(28,961)	2,419	2,419
	<u>(2,320,957)</u>	<u>(2,320,957)</u>	<u>58,072</u>	<u>58,072</u>

11. AUDITORS REMUNERATION

	Period from 1 Jan 21 to 30 Jun 22 £	Year to 31 Dec 20 £
Fees payable for the audit of the financial statements	<u>4,750</u>	<u>4,750</u>

12. TRUSTEE REMUNERATION AND EXPENSES

No trustees received any remuneration during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

13. INVESTMENTS

	Listed investments £	Shares in group undertakings £	Other investments £	Total £
Cost or valuation				
At 1 January 2021	1,860	2,292,078	136,800	2,430,738
Additions	—	—	4,490	4,490
Fair value movements	82	(2,292,078)	(28,961)	(2,320,957)
At 30 June 2022	<u>1,942</u>	<u>—</u>	<u>112,329</u>	<u>114,271</u>
Impairment				
At 1 January 2021 and 30 June 2022		<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount				
At 30 June 2022	<u>1,942</u>	<u>—</u>	<u>112,329</u>	<u>114,271</u>
At 31 December 2020	<u>1,860</u>	<u>2,292,078</u>	<u>136,800</u>	<u>2,430,738</u>

All investments shown above are held at valuation.

TALTEG LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2022

13. INVESTMENTS *(continued)*

Financial assets held at fair value

Investments in subsidiaries are accounted for in accordance with the fair value model and are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure.

14. CREDITORS: amounts falling due within one year

	30 Jun 22	31 Dec 20
	£	£
Amounts owed to group undertakings	–	1,337,330
Accruals and deferred income	5,700	5,700
	<u>5,700</u>	<u>1,343,030</u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2021	Income	Expenditure	Gains and losses	At 30 June 2022
	£	£	£	£	£
General funds	<u>3,806,655</u>	<u>1,256,659</u>	<u>(2,233,128)</u>	<u>(2,320,957)</u>	<u>509,229</u>

	At 1 January 2020	Income	Expenditure	Gains and losses	At 31 December 2020
	£	£	£	£	£
General funds	<u>3,791,870</u>	<u>120,804</u>	<u>(164,091)</u>	<u>58,072</u>	<u>3,806,655</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2022
	£	£
Investments	114,271	114,271
Current assets	400,658	400,658
Creditors less than 1 year	(5,700)	(5,700)
Net assets	<u>509,229</u>	<u>509,229</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Investments	2,430,738	2,430,738
Current assets	2,718,947	2,718,947
Creditors less than 1 year	(1,343,030)	(1,343,030)
Net assets	<u>3,806,655</u>	<u>3,806,655</u>