

TOIBA ESTHER TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

TOIBA ESTHER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Susan Vorhand Ms Michelle Vorhand Mr Barry Bodner
Charity number	290687
Principal address	15 Western Avenue London United Kingdom NW119HE
Independent examiner	Weissbraun Emanuel 220 The Vale London NW11 8SR

TOIBA ESTHER TRUST

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TOIBA ESTHER TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their annual report and financial statements for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity are:

- 1) by such mean as are recognised by English Law as charitable to advance education in and the religion of Orthodox Jewish Faith
- 2) the relief of poverty and
- 3) such other purposes as are recognised by English law as Charitable.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit when reviewing the charity's aims and objectives and planning future activities and setting and grant making policy for the year.

The charity was set up to support the activities of religious Jewish organisations especially in the field of education and relief of poverty and will remain unchanged in future years.

Grantmaking

The trustees consider all request which they receive and make donations based on the level of funds available.

Achievements and performance

Financial review

In the period under review the Charity made a surplus of £4,662 (2022: deficit £17,484).

Reserve policy

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 equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk assessment

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

Structure, governance and management

The charity is an unincorporated charity governed by a trust deed.

The Trustees who served during the year were:

Mrs Susan Vorhand

Ms Michelle Vorhand

Mr Barry Bodner

The Charity's elected trustess are appointed at an Annual General Meeting of the charity on the basis of the board's specification concerning eligibility, personal competence, specialist skills, business and community knowledge and local availability.

TOIBA ESTHER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Trustees are legally responsible for the overall management control of the charity.

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

Mrs Susan Vorhand

Trustee

Dated: 10 February 2025

TOIBA ESTHER TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOIBA ESTHER TRUST

I report to the trustees on my examination of the financial statements of Toiba Esther Trust (the charity) for the year ended 30 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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

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

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

Dated: 10 February 2025

TOIBA ESTHER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	26,450	3,160
		<hr/>	<hr/>
Total income		26,450	3,160
 Expenditure on:			
Charitable activities	4	21,788	20,644
		<hr/>	<hr/>
Total expenditure		21,788	20,644
		<hr/>	<hr/>
Net income/(expenditure) and movement in funds		4,662	(17,484)
 Reconciliation of funds:			
Fund balances at 1 May 2022		5,403	22,887
		<hr/>	<hr/>
Fund balances at 30 April 2023		10,065	5,403
		<hr/>	<hr/>

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

TOIBA ESTHER TRUST

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		12,635		7,253	
Creditors: amounts falling due within one year	10	<u>(2,570)</u>		<u>(1,850)</u>	
Net current assets			<u>10,065</u>		<u>5,403</u>
The funds of the charity					
Unrestricted funds	11		<u>10,065</u>		<u>5,403</u>
			<u>10,065</u>		<u>5,403</u>

The financial statements were approved by the trustees on 10 February 2025

Mrs Susan Vorhand
Trustee

TOIBA ESTHER TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

The charity is an unincorporated charity governed by a trust deed declared on 29 October 1984 and amended on 15 March 2013.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trustee deed, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [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.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance are allocated or apportioned to the applicable expenditure headings.

TOIBA ESTHER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

Basic financial assets

Financial assets classified as other financial assets are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

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.

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.

1.6 Taxation

The charity is exempt from tax on its charitable activities.

1.7 Employee benefits

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

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

2 Critical accounting estimates and judgements

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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	26,450	3,160

4 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Share of support and governance costs (see note 5)		
Support	21,068	19,804
Governance	720	840
	21,788	20,644
Analysis by fund		
Unrestricted funds	21,788	20,644

5 Support costs allocated to activities

	2023 £	2022 £
	16,875	13,500
	1,000	2,202
	3,100	4,075
	93	27
Governance costs	720	840
	21,788	20,644
Analysed between:		
Heading #ac982	21,788	20,644

6 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

7 Trustees

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2021.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,570	1,850

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2022 £	Incoming resources £	Resources expended £	At 30 April 2023 £
General funds	5,403	26,450	(21,788)	10,065
Previous year:	At 1 May 2021 £	Incoming resources £	Resources expended £	At 30 April 2022 £
General funds	22,887	3,160	(20,644)	5,403

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 APRIL 2023*

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).