

TORAH TEMIMAH TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021

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

TORAH TEMIMAH TRUST

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TORAH TEMIMAH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 OCTOBER 2021

TRUSTEES	M M Bernath E Bernath A Grunfeld
PRINCIPAL ADDRESS	16 Reizel Close Stoke Newington London N16 5GY
REGISTERED CHARITY NUMBER	802390
INDEPENDENT EXAMINER	Sugarwhite Meyer HS Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	TSB Bank plc 174 Clapton Common London E5 9AQ

TORAH TEMIMAH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives are the advancement of Orthodox Jewish religious education, and promote the Orthodox Jewish religion as the trustees shall time to time determine. The charity makes grants and in particular assisting a school in Jerusalem.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Achievement and performance

The trustees are satisfied with the results of the year. There was a reduction in donations received although there was an increase in grantmaking leaving a deficit for the year.

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 £151,916 (2020 - £159,634).

FUTURE PLANS

The charity plans to continue its activities for the foreseeable future subject to satisfactory income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted and governed by Declaration of Trust dated 30th October 1989.

Recruitment and appointment of new trustees

The power to appoint new trustees is vested in the board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

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).

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.

TORAH TEMIMAH TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

Approved by order of the board of trustees on 12 April 2022 and signed on its behalf by:

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TORAH TEMIMAH TRUST

Independent examiner's report to the trustees of Torah Temimah Trust

I report to the charity trustees on my examination of the accounts of Torah Temimah Trust (the Trust) for the year ended 31 October 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

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

12 April 2022

TORAH TEMIMAH TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		42,492	57,384
Investment income	2	9,960	8,880
Total		52,452	66,264
 EXPENDITURE ON			
Raising funds	3	920	880
Charitable activities	4		
Charitable activities		59,250	55,676
Total		60,170	56,556
 NET INCOME/(EXPENDITURE)		(7,718)	9,708
 RECONCILIATION OF FUNDS			
Total funds brought forward		159,634	149,926
 TOTAL FUNDS CARRIED FORWARD		151,916	159,634

The notes form part of these financial statements

TORAH TEMIMAH TRUST

BALANCE SHEET 31 OCTOBER 2021

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Investment property	8	126,549	126,549
CURRENT ASSETS			
Debtors	9	540	11,000
Cash at bank		25,787	22,889
		<u>26,327</u>	<u>33,889</u>
CREDITORS			
Amounts falling due within one year	10	(960)	(804)
NET CURRENT ASSETS		<u>25,367</u>	<u>33,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		151,916	159,634
NET ASSETS		<u>151,916</u>	<u>159,634</u>
FUNDS	11		
Unrestricted funds		151,916	159,634
TOTAL FUNDS		<u>151,916</u>	<u>159,634</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 April 2022 and were signed on its behalf by:

Trustee

TORAH TEMIMAH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 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, as modified by the revaluation of certain assets.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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 valuation of investment properties is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore, the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

Income

Donations are included in full in the Statement of Financial Activities when received.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Grants are only recognised in the accounts when paid.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

TORAH TEMIMAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Rental income	9,960	8,880
	<u> </u>	<u> </u>

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	920	880
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	58,200	1,050	59,250
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	58,200	54,872
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Advancement of religion	50,200	54,872
Relief of poverty	3,000	-
Social welfare	5,000	-
	<u> </u>	<u> </u>
	58,200	54,872
	<u> </u>	<u> </u>

Torah Temima Bet Shemesh	28,700
Springfield Trust Ltd	10,000
Others under £6,000	19,500
	<u> </u>
	58,200
	<u> </u>

TORAH TEMIMAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2021

6. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charitable activities	90	960	1,050
	<u>90</u>	<u>960</u>	<u>1,050</u>

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

Other

	2021 Charitable activities £	2020 Total activities £
Motor and travel costs	90	-
	<u>90</u>	<u>-</u>

Governance costs

	2021 Charitable activities £	2020 Total activities £
Independent examiner's fee	480	384
Independent examiner's other fees	480	420
	<u>960</u>	<u>804</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 November 2020	
and 31 October 2021	126,549
	<u>126,549</u>
NET BOOK VALUE	
At 31 October 2021	126,549
	<u>126,549</u>
At 31 October 2020	126,549
	<u>126,549</u>

The fair value of the investment properties has been arrived at on the basis of a valuation carried out by the trustees who are considered to have the experience and expertise required to undertake such an exercise. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties in the same or similar locations.

TORAH TEMIMAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	540	11,000

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	960	804

11. MOVEMENT IN FUNDS

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	159,634	(7,718)	151,916
TOTAL FUNDS	159,634	(7,718)	151,916

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,452	(60,170)	(7,718)
TOTAL FUNDS	52,452	(60,170)	(7,718)

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General fund	149,926	9,708	159,634
TOTAL FUNDS	149,926	9,708	159,634

TORAH TEMIMAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,264	(56,556)	9,708
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>66,264</u>	<u>(56,556)</u>	<u>9,708</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2021.