

TORAH TEMIMAH TRUST
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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

TORAH TEMIMAH TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

TORAH TEMIMAH TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 OCTOBER 2022

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 2022

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 £150,694 (2021- £155,263).

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.

Approved by order of the board of trustees on 8 March 2023 and signed on its behalf by:

M M Bernath - 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 2022.

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.

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

8 March 2023

TORAH TEMIMAH TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 OCTOBER 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		26,801	42,492
Investment income	2	6,977	9,960
Total		<u>33,778</u>	<u>52,452</u>
 EXPENDITURE ON			
Raising funds	3	740	920
Charitable activities	4		
Charitable activities		34,260	59,250
Total		<u>35,000</u>	<u>60,170</u>
 NET INCOME/(EXPENDITURE)		(1,222)	(7,718)
 RECONCILIATION OF FUNDS			
Total funds brought forward		151,916	159,634
 TOTAL FUNDS CARRIED FORWARD		<u>150,694</u>	<u>151,916</u>

The notes form part of these financial statements

TORAH TEMIMAH TRUST

BALANCE SHEET 31 OCTOBER 2022

		2022 Total funds £	2021 Total funds £
FIXED ASSETS	Notes		
Investment property	8	126,549	126,549
CURRENT ASSETS			
Debtors	9	1,871	540
Cash at bank		23,174	25,787
		<hr/> 25,045	<hr/> 26,327
CREDITORS			
Amounts falling due within one year	10	(900)	(960)
NET CURRENT ASSETS		<hr/> 24,145	<hr/> 25,367
TOTAL ASSETS LESS CURRENT LIABILITIES		150,694	151,916
NET ASSETS		<hr/> <hr/> 150,694	<hr/> <hr/> 151,916
FUNDS	11		
Unrestricted funds		150,694	151,916
TOTAL FUNDS		<hr/> <hr/> 150,694	<hr/> <hr/> 151,916

The financial statements were approved by the Board of Trustees and authorised for issue on 8 March 2023 and were signed on its behalf by:

M M Bernath - Trustee

TORAH TEMIMAH TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

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 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Rental income	6,977	9,960
	<u> </u>	<u> </u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	740	920
	<u> </u>	<u> </u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	33,300	960	34,260
	<u> </u>	<u> </u>	<u> </u>

5. GRANTS PAYABLE

	2022	2021
	£	£
Charitable activities	33,300	58,200
	<u> </u>	<u> </u>
 Torah Temima Bet Shemesh	 10,500	 28,700
Springfield Trust Ltd	0	10,000
Others under £6,000	22,800	19,500
	<u> </u>	<u> </u>
	33,300	58,200
	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Other	Governance	Totals
	£	costs £	£
Charitable activities	60	900	960
	<u> </u>	<u> </u>	<u> </u>

TORAH TEMIMAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

6. SUPPORT COSTS - continued

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

Other

	2022 Charitable activities £	2021 Total activities £
Sundries	60	90
	<u> </u>	<u> </u>

Governance costs

	2022 Charitable activities £	2021 Total activities £
Independent examiner's fee	450	480
Independent examiner's other fees	450	480
	<u> </u>	<u> </u>
	900	960
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 November 2021	
and 31 October 2022	126,549
	<u> </u>
NET BOOK VALUE	
At 31 October 2022	126,549
	<u> </u>
At 31 October 2021	126,549
	<u> </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 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	1,871	540
	<u>1,871</u>	<u>540</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	900	960
	<u>900</u>	<u>960</u>

11. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	151,916	(1,222)	150,694
	<u>151,916</u>	<u>(1,222)</u>	<u>150,694</u>
TOTAL FUNDS	<u>151,916</u>	<u>(1,222)</u>	<u>150,694</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,778	(35,000)	(1,222)
	<u>33,778</u>	<u>(35,000)</u>	<u>(1,222)</u>
TOTAL FUNDS	<u>33,778</u>	<u>(35,000)</u>	<u>(1,222)</u>

Comparatives for 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
	<u>159,634</u>	<u>(7,718)</u>	<u>151,916</u>
TOTAL FUNDS	<u>159,634</u>	<u>(7,718)</u>	<u>151,916</u>

TORAH TEMIMAH TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2022

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	52,452	(60,170)	(7,718)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>52,452</u>	<u>(60,170)</u>	<u>(7,718)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.