REGISTERED CHARITY NUMBER: 1206622

TOIREM

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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

TOIREM

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FOR THE YEAR ENDED 31 DECEMBER 2025

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES	Mr S Gardner Mr Z W Pruzansky (appointed 23.12.25) Mr M Hirsch
PRINCIPAL ADDRESS	24 Darenth Road London N16 6EJ
REGISTERED CHARITY NUMBER	1206622
AUDITORS	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Metro Bank PLC One Southhampton Row London WC1B 5HA

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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

Objectives and aims

The charity's objectives are the advancement of the orthodox Jewish religion for the public benefit by providing grants to synagogues and other religious charities for the provision of religious objects, prayer books and other religious study books, and for the public celebration of religious festivals. The advancement of orthodox Jewish education and education in general by providing grants to educational institutions and individuals. The prevention or relief of poverty for the public benefit by providing grants, items and services to individuals and other charities working to prevent or relieve poverty. The relief of sickness and infirmity for the public benefit by providing grants to other charities working to relieve sickness and infirmity and to individuals.

Public benefit

The trustees of the charity confirm that they have considered the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, and in planning future activities and setting grant making policy for the year.

Grantmaking

Grants are made to individuals and to charitable organisations, including overseas charities.

Individuals apply with a completed application form, proof of identity and a letter of recommendation by the applicant's minister or other known religious leader. Poverty grants are means-tested unless need is self-evident, for example where Universal Credit is received.

Charities and other organisations must show that they are established for exclusively charitable purposes, that their objectives align with the charity's own, and that funds will be applied for the public benefit.
Overseas charities must also provide proof of charitable status, within their country of jurisdiction.

Grants are normally one-off, and no recipient should expect repeat funding without a new application.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The charity derives its income from donations. The trustees are pleased with the results of the year. Income for the year increased by circa 8 times more than the previous year and the trustees increased grantmaking by circa 9.5 times more. The charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. The charity also helped needy individuals and families.

FINANCIAL REVIEW

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 £863,024 (2024 - £182,382).

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is a registered charity, governed by its CIO Foundation Constitution dated 19 January 2024.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The power to appoint new trustees is vested in the continuing board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

Risk management

The trustees have reviewed the major risks that the charity faces 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).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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 and The Charity (Accounts and Reports) Regulations 2008. 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.

Approved by order of the board of trustees on 29 October 2026 and signed on its behalf by:

Mr M Hirsch - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TOIREM

Opinion
We have audited the financial statements of Toirem (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (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 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Auditors' 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.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TOIREM

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, 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, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We 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 charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other Matter
The corresponding figures for the prior year are unaudited as an audit was not required by any Act or the trustee.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TOIREM

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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

29 October 2026

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	5,315,284	668,441
EXPENDITURE ON			
Charitable activities	3		
Grantmaking		4,590,553	483,654
Support costs		44,089	2,405
Total		4,634,642	486,059
NET INCOME		680,642	182,382
RECONCILIATION OF FUNDS			
Total funds brought forward		182,382	-
TOTAL FUNDS CARRIED FORWARD		863,024	182,382

The notes form part of these financial statements

TOIREM

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Total funds £	2024 Total funds £
CURRENT ASSETS			
Cash at bank		874,724	184,542
CREDITORS			
Amounts falling due within one year	7	(11,700)	(2,160)
NET CURRENT ASSETS		863,024	182,382
TOTAL ASSETS LESS CURRENT LIABILITIES		863,024	182,382
NET ASSETS		863,024	182,382
FUNDS	8		
Unrestricted funds		863,024	182,382
TOTAL FUNDS		863,024	182,382

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2026 and were signed on its behalf by:

Mr M Hirsch - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	690,182	184,542
Net cash provided by operating activities		690,182	184,542
Change in cash and cash equivalents in the reporting period		690,182	184,542
Cash and cash equivalents at the beginning of the reporting period		184,542	-
Cash and cash equivalents at the end of the reporting period		874,724	184,542

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	680,642	182,382
Adjustments for:		
Increase in creditors	9,540	2,160
Net cash provided by operations	690,182	184,542

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	184,542	690,182	874,724
	184,542	690,182	874,724
Total	184,542	690,182	874,724

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	5,315,284	668,441

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Grantmaking	4,590,553	-	4,590,553
Support costs	-	44,089	44,089
	4,590,553	44,089	4,634,642

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

4. GRANTS PAYABLE

	2025	2024
	£	£
Grantmaking	4,590,553	483,654

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

	2025	2024
	£	£
Advancement of religion	328,003	307,775
Advancement of education	224,373	12,000
Relief of poverty	2,610,691	-
Medical	5,459	-
Social welfare	169,809	-
	3,338,335	319,775

Toirem IL	1,290,000
Toirem USA	1,150,000
Lechem Shlomo	66,896
Mishpot Avraham	55,820
Mazon Vemichya	42,079
Chaim Shel Torah	32,822
Oir Yisroel	32,753
Avreichem Synagogue Belz	29,238
Amud Hatzdokoh Trust	26,274
Amud Hachesed Trust	25,816
Kupas Rashbi Ltd	25,000
Others under £25,000	561,637
	3,338,335

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

	2025	2024
	£	£
Relief of poverty	1,252,218	163,879

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Support costs	31,189	12,900	44,089

5. SUPPORT COSTS - continued

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

Finance

	2025 Support costs £	2024 Total activities £
Bank and credit card charges	31,189	245

Governance costs

	2025 Support costs £	2024 Total activities £
Auditors' remuneration	7,200	-
Auditors' remuneration for non audit work	4,500	-
Independent examiner's fee	-	2,160
Legal and professional fees	1,200	-
	12,900	2,160

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	11,700	2,160

8. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	182,382	680,642	863,024
TOTAL FUNDS	182,382	680,642	863,024

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,315,284	(4,634,642)	680,642
TOTAL FUNDS	5,315,284	(4,634,642)	680,642

Comparatives for movement in funds

	Net movement in funds £	At 31.12.24 £
Unrestricted fund	182,382	182,382
TOTAL FUNDS	182,382	182,382

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	668,441	(486,059)	182,382
TOTAL FUNDS	668,441	(486,059)	182,382

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted fund	-	863,024	863,024
TOTAL FUNDS	-	863,024	863,024

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	5,983,725	(5,120,701)	863,024
TOTAL FUNDS	5,983,725	(5,120,701)	863,024

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.