

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021
FOR
TOMCHEI TORAH CHARITABLE TRUST**

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
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London
N3 1DH

TOMCHEI TORAH CHARITABLE TRUST
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FOR THE YEAR ENDED 5 APRIL 2021

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TOMCHEI TORAH CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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 activities

The Trustees have had regard to the Charity Commission's guidance on public benefit.

The charity's objects are the relief of poverty, the advancement of education and religion and any other charitable purpose beneficial to the community.

The Trustees have unrestricted power to apply Trust funds towards these charitable objectives.

Significant activities

During the year a donation of £1,200,000 was made to Keren Habinyan, a school in Zurich, Switzerland in order to support their efforts to build a new facility. The trustees considered the charity's grant-making policy and are confident that the money will be used for its intended charitable purpose. The trustees will monitor progress of the construction project and its use once constructed in order to ensure that the donation is used for its intended charitable purpose.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grantmaking policy.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made charitable grants totalling £1,245,708 (2020: £731,082).

Internal and external factors

The Trustees have considered the potential impact of the Covid-19 pandemic, which has been spreading since early 2020, on the Charity's activities. The Trustees have taken appropriate action to mitigate the effects of Covid-19 on the finances of the charity.

FINANCIAL REVIEW

Reserves policy

The charity received donations in the year of 943,934 (2020: £765,880). Investment and other income generated in the year totalled £22 (2020: £9). Grants made in the year to charitable institutions totalled £1,245,708 (2020: £731,082).

It is the general policy of the charity that unrestricted funds which have not been designated for a specific use are maintained at a level which the Trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a charitable trust deed on 1st September 1989.

The Trustees who served during the year were:

Mr I. J. Kohn

Mrs S. M. Kohn

Mr D. Netzer

Mr I. J. Kohn is the founding trustee and he has the sole power of appointment of new trustees.

The Trust's day to day activities are administered by the Trustees, as the Trust employs no staff. The Trustees who receive no remuneration for their services are solely responsible for the consideration and authorisation of the charitable grants and donations made by the Trust.

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.

TOMCHEI TORAH CHARITABLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

802125

Principal address

49 King Edward Road
Barnet
Hertfordshire
EN5 5AS

Trustees

Mr I J Kohn
Mrs S M Kohn
Mr D Netzer

Auditors

Mr Daniel Fine, FCA
Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

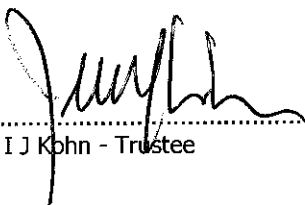
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Approved by order of the board of trustees on 20/1/22 and signed on its behalf by:


.....
Mr I J Kohn - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF TOMCHEI TORAH CHARITABLE TRUST

Opinion

We have audited the financial statements of Tomchei Torah Charitable Trust (the 'charity') for the year ended 5 April 2021 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 5 April 2021 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
TOMCHEI TORAH CHARITABLE TRUST**

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

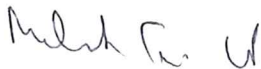
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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.

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.



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Date: 29/1/2022

TOMCHEI TORAH CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	1,177,482	953,379
Investment income	3	<u>22</u>	<u>9</u>
Total		1,177,504	953,388
EXPENDITURE ON Charitable activities	4		
Charitable activities		1,253,531	733,050
NET INCOME/(EXPENDITURE)		(76,027)	220,338
RECONCILIATION OF FUNDS			
Total funds brought forward		338,961	118,623
TOTAL FUNDS CARRIED FORWARD		<u>262,934</u>	<u>338,961</u>

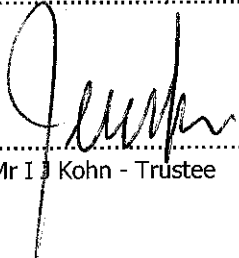
The notes form part of these financial statements

TOMCHEI TORAH CHARITABLE TRUST

**BALANCE SHEET
5 APRIL 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	8	323,759	323,759
CURRENT ASSETS			
Debtors	9	-	192,750
Cash at bank		<u>9,240</u>	<u>21,908</u>
		9,240	214,658
CREDITORS			
Amounts falling due within one year	10	(70,065)	(199,456)
NET CURRENT ASSETS		<u>(60,825)</u>	<u>15,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		262,934	338,961
NET ASSETS		<u>262,934</u>	<u>338,961</u>
FUNDS			
Unrestricted funds		<u>262,934</u>	<u>338,961</u>
TOTAL FUNDS		<u>262,934</u>	<u>338,961</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2022 and were signed on its behalf by:



 Mr I J Kohn - Trustee

TOMCHEI TORAH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	943,934	765,879
Gift aid	<u>233,548</u>	<u>187,500</u>
	<u><u>1,177,482</u></u>	<u><u>953,379</u></u>

TOMCHEI TORAH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>22</u>	<u>9</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>3,035</u>	<u>1,245,708</u>	<u>4,788</u>	<u>1,253,531</u>

5. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	<u>1,245,708</u>	<u>731,082</u>

A summary of grants made to institutions during the year is as follows:

Name of institution	Amount (£)
Keren Habinyan	1,200,000
Friends of Mir	18,100
The Sanz Foundation	5,000
Other	22,608
Total	1,245,708

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable activities	<u>48</u>	<u>4,740</u>	<u>4,788</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

TOMCHEI TORAH CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

8. TANGIBLE FIXED ASSETS

Freehold
property
£

COST

At 6 April 2020 and 5 April 2021

323,759

NET BOOK VALUE

At 5 April 2021

323,759

At 5 April 2020

323,759

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>-</u>	<u>192,750</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>70,065</u>	<u>199,456</u>

11. RELATED PARTY DISCLOSURES

At 5 April 2021 I.J. Kohn, one of the trustees, had a loan balance of £63,226 (2020: £197,357) to the charity. This loan is interest free and included in other creditors.