

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust

Report

and

Financial

Statements

For The Year Ended

31 December 2016

Charity Number

1042314

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust

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Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust

Trustees

Mr. Jacob Grunhut
Mr. Abraham Grunhut
Mrs. Chaya Fogel

Administration Address

Mr. Jacob Grunhut
23 Fairholt Road
Stoke Newington
London N16 5EW

Charity Number 1042314

Accountants

Carl Rosen ACCA
50 Craven Park Road
South Tottenham
London N15 6AB

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust
Report of the Trustees

The Trustees present their annual report with accounts of the Charity for the Year Ended 31 December 2016.

Status and Administration

Toiras Moishe Talmudical College is constituted by trust deed, dated 1st December 1994 and is a Registered Charity.

Trustees

The Trustees in office throughout the year were:

Mr. Jacob Grunhut

Mr. Abraham Grunhut

Mrs. Chaya Fogel

No trustee has any beneficial interest in the Charity and all gave their time voluntarily.

Objectives and Activities

Toiras Moishe Talmudical College was established to advance Talmudical Research of the wider Jewish Community.

The Charity supports the College financially.

The Charity usually makes Grants to other organisations and when it does so, the Trustees ensure that the recipient meets the Charity's objectives.

Financial Review

Our principle sources of funding are via voluntary income (donations).

There are no restrictions on the Charity's Power to invest. The Trust Deed authorises the trustees to make and hold investments using the general funds of the Charity.

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust
Report of the Trustees

Risk Assessment

The Charity has identified and assessed the major risks to which it is exposed. whilst in the Charity's care as well as the finances of the Charity.

The Charity is satisfied that systems are in place and routinely assessed including procedures, and Financial and Management Controls.

Responsibilities of the Trustees

Charity Law 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 as at the Balance Sheet, date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and:

- a) Select suitable accounting policies and the apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) Follow applicable accounting standards and the Charities SORP October 2005, updated May 2008 disclosing and explaining any departures in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Board Of Trustees

The members of the Board Of Trustees are set out on Page 1.

Approved by The Trustees of on 3 October 2017
and signed on behalf of them all.

Mr. Jacob Grunhut
Trustee

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust

Statement Of Financial Activities

For The Year Ended 31 December 2016

	Notes	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
INCOMING RESOURCES					
Activities to further the Charity's Objects	2	193,379	0	193,379	179,909
Interest Income		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Incoming Resources		<u>193,379</u>	<u>0</u>	<u>193,379</u>	<u>179,909</u>
Total Incoming Resources		193,379	0	193,379	179,909
RESOURCES EXPENDED					
Cost of Generating Funds		<u>2,000</u>	<u>0</u>	<u>2,000</u>	<u>2,000</u>
Net Incoming Resources Available For Charitable Application		191,379	0	191,379	177,909
Cost of Activities In Furtherance of the Charity's Objects	3	178,409	0	178,409	184,327
Governance Costs	5	<u>418</u>	<u>0</u>	<u>418</u>	<u>335</u>
Total Charitable Expenditure		178,827	0	178,827	184,662
Total Resources Expended	3	<u>180,827</u>	<u>0</u>	<u>180,827</u>	<u>186,662</u>
Net Movement In Funds		12,552	0	12,552	(6,753)
Transfer To / (From) Reserves		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Reserves for the Year		<u>12,552</u>	<u>0</u>	<u>12,552</u>	<u>(6,753)</u>
Total Funds Brought Forward		(755)	0	(755)	5,998
Total Funds Carried Forward	11	<u>£ 11,797</u>	<u>£ 0</u>	<u>£ 11,797</u>	<u>£ (755)</u>

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust

Balance Sheet at 31 December 2016

	Notes	2016 £	2015 £
Current Assets			
Debtors	8	0	0
Cash at Bank and in Hand		<u>33,517</u>	<u>18,465</u>
		33,517	18,465
Creditors : Amounts falling due within one year	9	<u>(21,720)</u>	<u>(19,220)</u>
Net Current Assets		<u>11,797</u>	<u>(755)</u>
Total Assets less Current Liabilities		<u>11,797</u>	<u>(755)</u>
Net Assets	10	<u>£ 11,797</u>	<u>£ (755)</u>
Restricted Funds	11	0	0
Unrestricted Funds	11	<u>11,797</u>	<u>(755)</u>
Total Funds		<u>£ 11,797</u>	<u>£ (755)</u>

Approved by the Trustees on 3 October 2017, and signed on behalf of them all.

Mr. Jacob Grunhut
Trustee

The notes on pages 6 to 8 form part of these accounts.

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust

Notes To The Accounts - 31 December 2016

1) Principal Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention in accordance with the Charities Act (Accounts and Reports) 2011, and the Financial Reporting Standard for Smaller Entities 102, and follow the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (effective from April 2015).

Cash Flow

The accounts do not include a cash flow statement because the charity as a small reporting entity is exempt from the requirement to prepare such a statement.

Donations and Fund Accounting

Donations received for the general and main purposes of the Charity is included as unrestricted funds in the Statement of Financial Activities when receivable.

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

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

The irrecoverable element of VAT is included with the item of expense to which it relates.

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	2015 £
2) Incoming Funds				
Donations Received	184,169		184,169	159,149
Rental Income	<u>9,210</u>		<u>9,210</u>	<u>20,760</u>
 Total Income Generated	 <u>£ 193,379</u>	 <u>£ 0</u>	 <u>£ 193,379</u>	 <u>£ 179,909</u>

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust

Notes To The Accounts - 31 December 2016

	Unrestricted Funds	Restricted Funds	Total 2016 £	Total 2015 £
3) Analysis of Total Resources Expended				
Charitable Activities				
Cost of Activities In Furtherance of the Charity's Objects				
Charitable Activities				
Cleaning	5,500	0		0
Clothing	0	0	0	2,200
Donations and Grants	25,377	0	25,377	93,444
Insurance	658	0	658	1,268
Printing and New Books	7,780	0	7,780	5,600
Refreshments	18,515	0	18,515	12,049
Repairs and Maintenance	7,682	0	7,682	890
Telephone and Stamps	785	0	785	0
Utilities: Gas and Electric	4,003	0	4,003	4,241
Utilities: Water	1,126	0	1,126	620
Wages and Salaries	60,933	0	60,933	26,960
Student Grants	43,550	0	43,550	33,205
Travel	<u>2,500</u>	<u>0</u>	<u>2,500</u>	<u>3,850</u>
Total Charitable Activities	178,409	0	172,909	184,327
Total Cost of Activities In Furtherance of the Charity's Objects	<u>£ 178,409</u>	<u>£ 0</u>	<u>£ 178,409</u>	<u>£ 184,327</u>
4) Cost of Generating Funds			<u>£ 0</u>	<u>£ 2,000</u>
5) Governance Costs				
Accountancy			300	300
Bank Charges			<u>118</u>	<u>35</u>
Telephone				
			<u>£ 418</u>	<u>£ 335</u>
6) Taxation				
The Charity is exempt from taxation on its charitable activities.				
7) The average number of Employees during the year, on a full time equivalent basis was			2016 <u>9</u>	2015 <u>9</u>
No Employee was paid above £60,000 per year.				

Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust
Notes To The Accounts - 31 December 2016

8) Debtors	<i>2016</i>	<i>2015</i>
	<u>£</u>	<u>£</u>
Other Debtors	0	0
Tax Refundable	<u>0</u>	<u>0</u>
	<u>£ 0</u>	<u>£ 0</u>

9) Creditors: Amounts falling due within one year	<i>2016</i>	<i>2015</i>
	<u>£</u>	<u>£</u>
Accruals	300	300
Other Creditors	<u>21,420</u>	<u>18,920</u>
	<u>£ 21,720</u>	<u>£ 19,220</u>

10) Net Assets of The Charity's Funds

	Fixed Assets	Net Current Assets	Long Term Liabilities	Fund Balances
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Restricted Funds	0	0	0	0
Unrestricted Funds	<u>0</u>	<u>11,797</u>	<u>0</u>	<u>11,797</u>
Total Funds	<u>£ 0</u>	<u>£ 11,797</u>	<u>£ 0</u>	<u>£ 11,797</u>

11) Unrestricted Funds : Movements In The Year

	Balance at 31 December 2015	Income	Expended	Transfer To /(From) Reserves	Balance at 31 December 2016
	<u>£</u>	<u>£</u>	<u>£</u>		<u>£</u>
General Reserve	<u>(755)</u>	<u>193,379</u>	<u>180,827</u>	<u>0</u>	<u>11,797</u>
Total Funds	<u>£ (755)</u>	<u>£ 193,379</u>	<u>£ 180,827</u>	<u>£ 0</u>	<u>£ 11,797</u>

**Accountants Report to the Trustees on the Unaudited Accounts of the Charity
Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust
For the Year Ended 31 December 2016**

We report on the financial statements of Toiras Moishe Talmudical College (Collel and Yeshivo) Chasam Sofer Trust for the Year Ended 31 December 2016 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared, under the historical cost convention, and in accordance with the recommendations in Accounting and Reporting By Charities: Statement of Recommended Practice (Issued 2015), and the Financial Reporting Standard for Smaller Entities 102 (effective 2016), and the accounting policies set out therein.

Respective Responsibilities Of Trustees and Reporting Accountants

As described on page 3, the trustees of the charity are responsible for the preparation of the accounts, and they consider that the audit requirement of section 144 of the Charities Act 2011 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 144 of the Act, whether particular matters have come to our attention.

Basis of Accountant's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

These procedures provide only the assurance expressed in our opinion.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Opinion

In our opinion, no matter has come to our attention,

- 1) which gives us reasonable cause to believe that, in any material respect, the requirements
 - a) to keep accounting records in accordance with section 130 of the Act; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 3 October 2017

Reporting Accountant

Carl Rosen ACCA
50 Craven Park Road
South Tottenham
London N15 6AB