

# CHASODIM FUND

England & Wales · Charity number 1083443

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2000-11-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 17 St. Andrew's Grove  
London  
N16 5NF

**Phone** 02088009611

**Email** [joseph@stenco.co.uk](mailto:joseph@stenco.co.uk)

## Activities

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**Objects:** 3.1 THE OBJECTS OF THE CHARITY SHALL BE: 3.1.1 THE ADVANCEMENT OF ORTHODOX JEWISH RELIGIOUS EDUCATION; AND 3.1.2 THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION, 3.1.3 THE RELIEF OF POVERTY GENERALLY AND IN PARTICULAR AMONGST PERSONS OF THE JEWISH FAITH 3.1.4 SUCH OTHER CHARITABLE PURPOSES TRUSTS AND ORGANISATIONS WHICH THE TRUSTEES MAY FROM TIME TO TIME DETERMINE. 3.2 THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME AND ALL OR SUCH PART OR PARTS OF THE CAPITAL AT SUCH TIME OR TIMES AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT FOR OR TOWARDS SUCH OF THE OBJECTS OF THE CHARITY AS THE TRUSTEES MAY FROM TIME TO TIME AT THEIR ABSOLUTE DISCRETION DETERMINE INCLUDING PAYMENTS FOR THE ADVANCEMENT OF RELIGION OR THE PROMOTION OF EDUCATION OR THE RELIEF OF POVERTY BY WAY OF GIFT OR LOAN (WITH OR WITHOUT INTEREST) TO INDIVIDUAL PERSONS IN ANY PART OF THE WORLD PROVIDED THAT SUCH PERSONS QUALIFY AS OBJECTS OF THE CHARITY ACCORDING TO ENGLISH LAW. PROVIDED THAT THE TRUSTEES MAY AT THEIR ABSOLUTE DISCRETION FOR THE PERIOD OF 21 YEARS FROM THE DATE OF THIS DEED INSTEAD OF APPLYING THE INCOME OF THE CHARITY IN ANY YEAR ACCUMULATE ALL OR ANY PART OF SUCH INCOME AT COMPOUND INTEREST BY INVESTING THE SAME AND THE RESULTING INCOME IN ANY OF THE AUTHORISED INVESTMENTS AND HOLD THE SAME AS AN ACCRETION TO AND AS PART OF THE CAPITAL OF THE CHARITY WITHOUT PREJUDICE TO THEIR RIGHT TO APPLY THE WHOLE OR ANY PART OF SUCH ACCUMULATED INCOME IN ANY SUBSEQUENT YEAR AS IF THE SAME WERE INCOME OF THE CHARITY ARISING IN THE THEN CURRENT YEAR.

**Activities:** The Chasodim Fund is constituted by Trust Deed, and its objects are to provide general charitable donations and in particular for the relief of poverty and the advancement of religion and religious education.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** ANY PART OF THE WORLD.
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-10-31	£249,583	£337,323	-	-
2023-11-02	£227,077	£744,907	-	-
2022-10-31	£300,374	£165,207	-	-
2021-10-31	£228,298	£229,948	-	-
2020-10-31	£458,321	£552,903	-	-

## Trustees

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Name	Role	Appointed
CHAJA STERN		
Isaac Honig		2019-06-20
JACOB STERN		
JOSEPH GLUCK		2024-09-02

**CHASODIM FUND**

England & Wales - Charity number 1083443

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024  
FOR  
CHASODIM FUND**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**CHASODIM FUND**

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FOR THE YEAR ENDED 31 OCTOBER 2024**

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## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 October 2024. 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 objects of the charity are:

the advancement of Orthodox Jewish religious education; and

the advancement of Orthodox Jewish religion,

the relief of poverty generally and in particular amongst persons of the Jewish faith,

such other charitable purpose trusts and organisations which the trustees may from time to time determine.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 at the discretion of the trustees and in accordance with the principal objectives of the charity.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Investment performance**

The charity received gross rental income of £231,579 (2023: £227,077) and expenses related to properties amounted to £173,856 (2023: £132,747).

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The major source of income during the year was rent receivable from Investment Properties.

The trust continued to support institutions throughout the world in pursuance of its objects.

##### **Investment policy and objectives**

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

##### **Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

#### **FUTURE PLANS**

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Chasodim Fund is constituted by Trust Deed, and its objects are to provide general charitable donations and in particular for the relief of poverty and the advancement of religion and religious education.

The policy of the Chasodim Fund continues to be to derive its income from Investment Properties and to make donations in accordance with the Trust's objects.

## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2024

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to fill the vacancies arising through resignation or death of an existing trustee.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1083443

##### **Principal address**

17 St Andrews Grove

London

N16 5NF

##### **Trustees**

Mrs C Stern

J Stern

I Honig

##### **Independent Examiner**

Malcolm Venitt

Venitt and Greaves

Chartered Accountants

115 Craven Park Road

South Tottenham

London

N15 6BL

Approved by order of the board of trustees on 22 August 2025 and signed on its behalf by:

J Stern - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CHASODIM FUND**

**Independent examiner's report to the trustees of Chasodim Fund**

I report to the charity trustees on my examination of the accounts of Chasodim Fund (the Trust) for the year ended 31 October 2024.

**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.

Malcolm Venitt  
The Institute of Chartered Accountants in England and Wales

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

22 August 2025

**CHASODIM FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Notes	31.10.24 Unrestricted fund £	31.10.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	231,578	227,077
Other income		18,005	-
<b>Total</b>		249,583	227,077
<b>EXPENDITURE ON</b>			
Raising funds	3	173,986	132,747
<b>Charitable activities</b>			
General		159	-
Charitable		161,018	610,000
Other		2,160	2,160
<b>Total</b>		337,323	744,907
<b>NET INCOME/(EXPENDITURE)</b>		(87,740)	(517,830)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,367,890	1,885,720
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,280,150	1,367,890

The notes form part of these financial statements

**CHASODIM FUND**

**STATEMENT OF FINANCIAL POSITION  
31 OCTOBER 2024**

	Notes	31.10.24 Unrestricted fund £	31.10.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	735	864
Investment property	7	2,580,652	2,713,657
		2,581,387	2,714,521
<b>CURRENT ASSETS</b>			
Debtors	8	21,633	24,845
Cash at bank		16,251	32,345
		37,884	57,190
<b>CREDITORS</b>			
Amounts falling due within one year	9	(116,552)	(131,276)
		(78,668)	(74,086)
<b>NET CURRENT ASSETS</b>			
		(78,668)	(74,086)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		2,502,719	2,640,435
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(1,222,569)	(1,272,545)
		1,280,150	1,367,890
<b>NET ASSETS</b>			
		1,280,150	1,367,890
<b>FUNDS</b>			
Unrestricted funds	12	1,280,150	1,367,890
		1,280,150	1,367,890
<b>TOTAL FUNDS</b>			
		1,280,150	1,367,890

The financial statements were approved by the Board of Trustees and authorised for issue on 22 August 2025 and were signed on its behalf by:

J Stern - Trustee

I Honig - Trustee

The notes form part of these financial statements

## CHASODIM FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

#### 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.

##### **Tangible fixed assets**

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

Fixtures and fittings - 15% on reducing balance

##### **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.

#### 2. INVESTMENT INCOME

	31.10.24	31.10.23
	£	£
Rents received	<u>231,578</u>	<u>227,077</u>

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**3. RAISING FUNDS**

**Investment management costs**

	31.10.24	31.10.23
	£	£
Property repairs	52,410	20,201
Rates and water	426	(5,642)
Insurance	4,968	2,348
Management commission	15,064	10,967
Legal & professional fees	3,223	13,178
Bank loan interest	97,765	82,866
Support costs	130	8,829
	<u>173,986</u>	<u>132,747</u>
	<u>173,986</u>	<u>132,747</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>227,077</u>
<b>EXPENDITURE ON</b>	
Raising funds	132,747
<b>Charitable activities</b>	
Charitable	610,000
Other	<u>2,160</u>
<b>Total</b>	<u>744,907</u>
<b>NET INCOME/(EXPENDITURE)</b>	(517,830)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,885,720
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,367,890</u></u>

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 November 2023 and 31 October 2024	1,656
<b>DEPRECIATION</b>	
At 1 November 2023	792
Charge for year	129
At 31 October 2024	921
<b>NET BOOK VALUE</b>	
At 31 October 2024	735
At 31 October 2023	864

**7. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 November 2023	2,713,657
Disposals	(133,005)
At 31 October 2024	2,580,652
<b>NET BOOK VALUE</b>	
At 31 October 2024	2,580,652
At 31 October 2023	2,713,657

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.24 £	31.10.23 £
Trade debtors	2,033	5,249
Other debtors	19,596	19,596
VAT	4	-
	21,633	24,845
	21,633	24,845

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.24	31.10.23
	£	£
Bank loans and overdrafts (see note 11)	-	22,414
Trade creditors	5,169	7,532
Taxation and social security	-	491
Other creditors	111,383	100,839
	<u>116,552</u>	<u>131,276</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.24	31.10.23
	£	£
Bank loans (see note 11)	<u>1,222,569</u>	<u>1,272,545</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.10.24	31.10.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>22,414</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Building Society Mortgage	447,202	484,075
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>775,367</u>	<u>788,470</u>

**12. MOVEMENT IN FUNDS**

	At 1.11.23	Net movement in funds	At 31.10.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,367,890	(87,740)	1,280,150
	<u>1,367,890</u>	<u>(87,740)</u>	<u>1,280,150</u>
<b>TOTAL FUNDS</b>	<u>1,367,890</u>	<u>(87,740)</u>	<u>1,280,150</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	249,583	(337,323)	(87,740)
	<u>249,583</u>	<u>(337,323)</u>	<u>(87,740)</u>
<b>TOTAL FUNDS</b>	<u>249,583</u>	<u>(337,323)</u>	<u>(87,740)</u>

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
<b>Unrestricted funds</b>			
General fund	1,885,720	(517,830)	1,367,890
<b>TOTAL FUNDS</b>	1,885,720	(517,830)	1,367,890

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	227,077	(744,907)	(517,830)
<b>TOTAL FUNDS</b>	227,077	(744,907)	(517,830)

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

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
<b>Unrestricted funds</b>			
General fund	1,885,720	(605,570)	1,280,150
<b>TOTAL FUNDS</b>	1,885,720	(605,570)	1,280,150

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	476,660	(1,082,230)	(605,570)
<b>TOTAL FUNDS</b>	476,660	(1,082,230)	(605,570)

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2024.

**CHASODIM FUND**

England & Wales - Charity number 1083443

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2023  
FOR  
CHASODIM FUND**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**CHASODIM FUND**

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 October 2023. 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 objects of the charity are:

the advancement of Orthodox Jewish religious education; and

the advancement of Orthodox Jewish religion,

the relief of poverty generally and in particular amongst persons of the Jewish faith,

such other charitable purpose trusts and organisations which the trustees may from time to time determine.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 at the discretion of the trustees and in accordance with the principal objectives of the charity.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investment performance**

The charity received gross rental income of £187,441 (2021: £228,298) and expenses related to properties amounted to £85,291 (2021: £46,407).

##### **FINANCIAL REVIEW**

##### **Principal funding sources**

The major source of income during the year was rent receivable from Investment Properties.

The trust continued to support institutions throughout the world in pursuance of its objects.

##### **Investment policy and objectives**

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

##### **Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

##### **FUTURE PLANS**

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Chasodim Fund is constituted by Trust Deed, and its objects are to provide general charitable donations and in particular for the relief of poverty and the advancement of religion and religious education.

The policy of the Chasodim Fund continues to be to derive its income from Investment Properties and to make donations in accordance with the Trust's objects.

## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to fill the vacancies arising through resignation or death of an existing trustee.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1083443

##### **Principal address**

17 St Andrews Grove

London

N16 5NF

##### **Trustees**

Mrs C Stern

J Stern

I Honig

##### **Independent Examiner**

Malcolm Venitt

Venitt and Greaves

Chartered Accountants

115 Craven Park Road

South Tottenham

London

N15 6BL

Approved by order of the board of trustees on 29 August 2024 and signed on its behalf by:

J Stern - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHASODIM FUND

### **Independent examiner's report to the trustees of Chasodim Fund**

I report to the charity trustees on my examination of the accounts of Chasodim Fund (the Trust) for the year ended 31 October 2023.

### **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.

Malcolm Venitt  
The Institute of Chartered Accountants in England and Wales

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

29 August 2024

**CHASODIM FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	31.10.23 Unrestricted fund £	31.10.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	227,077	187,440
Other income		-	112,934
<b>Total</b>		227,077	300,374
<b>EXPENDITURE ON</b>			
Raising funds	3	132,747	85,291
<b>Charitable activities</b>			
Charitable		610,000	77,500
Other		2,160	2,416
<b>Total</b>		744,907	165,207
<b>NET INCOME/(EXPENDITURE)</b>		(517,830)	135,167
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,885,720	1,750,553
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,367,890	1,885,720

The notes form part of these financial statements

**CHASODIM FUND**

**STATEMENT OF FINANCIAL POSITION  
31 OCTOBER 2023**

	Notes	31.10.23 Unrestricted fund £	31.10.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	864	864
Investment property	7	2,713,657	2,713,657
		<hr/>	<hr/>
		2,714,521	2,714,521
<b>CURRENT ASSETS</b>			
Debtors	8	24,845	21,937
Cash at bank		32,345	32,335
		<hr/>	<hr/>
		57,190	54,272
<b>CREDITORS</b>			
Amounts falling due within one year	9	(131,276)	(362,530)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		(74,086)	(308,258)
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,640,435	2,406,263
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(1,272,545)	(520,543)
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,367,890	1,885,720
		<hr/>	<hr/>
<b>FUNDS</b>	12		
Unrestricted funds		1,367,890	1,885,720
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,367,890	1,885,720
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 August 2024 and were signed on its behalf by:

J Stern - Trustee

I Honig - Trustee

The notes form part of these financial statements

## CHASODIM FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

#### 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.

##### **Tangible fixed assets**

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

Fixtures and fittings - 15% on reducing balance

##### **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.

#### 2. INVESTMENT INCOME

	31.10.23	31.10.22
	£	£
Rents received	<u>227,077</u>	<u>187,440</u>

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

**3. RAISING FUNDS**

**Investment management costs**

	31.10.23	31.10.22
	£	£
Property repairs	20,201	17,120
Rates and water	(5,642)	12,676
Insurance	2,348	2,455
Management commission	10,967	5,951
Legal & professional fees	13,178	20,120
Bank loan interest	82,866	19,858
Light & heat	-	5,051
Cleaning	-	2,060
Support costs	8,829	-
	<u>132,747</u>	<u>85,291</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	187,440
Other income	112,934
<b>Total</b>	<u>300,374</u>
 <b>EXPENDITURE ON</b>	
Raising funds	85,291
<b>Charitable activities</b>	
Charitable	77,500
Other	2,416
<b>Total</b>	<u>165,207</u>
 <b>NET INCOME</b>	 <u>135,167</u>
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,750,553

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

<b>5.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>		Unrestricted fund £
			1,885,720
	<b>TOTAL FUNDS CARRIED FORWARD</b>		1,885,720
<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>		Fixtures and fittings £
	<b>COST</b>		
	At 1 November 2022 and 31 October 2023		1,656
	<b>DEPRECIATION</b>		
	At 1 November 2022 and 31 October 2023		792
	<b>NET BOOK VALUE</b>		
	At 31 October 2023		864
	At 31 October 2022		864
<b>7.</b>	<b>INVESTMENT PROPERTY</b>		£
	<b>FAIR VALUE</b>		
	At 1 November 2022 and 31 October 2023		2,713,657
	<b>NET BOOK VALUE</b>		
	At 31 October 2023		2,713,657
	At 31 October 2022		2,713,657
<b>8.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.10.23	31.10.22
		£	£
	Trade debtors	5,249	2,341
	Other debtors	19,596	19,596
		24,845	21,937
		24,845	21,937

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.23	31.10.22
	£	£
Bank loans and overdrafts (see note 11)	22,414	22,414
Trade creditors	7,532	10,975
Taxation and social security	491	650
Other creditors	100,839	328,491
	<u>131,276</u>	<u>362,530</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.23	31.10.22
	£	£
Bank loans (see note 11)	<u>1,272,545</u>	<u>520,543</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.10.23	31.10.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>22,414</u>	<u>22,414</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Building Society Mortgage	484,075	520,543
Repayable otherwise than by instalments:		
Bank loans more 5 yrs non-inst	<u>788,470</u>	<u>-</u>

**12. MOVEMENT IN FUNDS**

	At 1.11.22	Net movement in funds	At 31.10.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,885,720	(517,830)	1,367,890
	<u>1,885,720</u>	<u>(517,830)</u>	<u>1,367,890</u>
<b>TOTAL FUNDS</b>	<u>1,885,720</u>	<u>(517,830)</u>	<u>1,367,890</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	227,077	(744,907)	(517,830)
	<u>227,077</u>	<u>(744,907)</u>	<u>(517,830)</u>
<b>TOTAL FUNDS</b>	<u>227,077</u>	<u>(744,907)</u>	<u>(517,830)</u>

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
<b>Unrestricted funds</b>			
General fund	1,750,553	135,167	1,885,720
<b>TOTAL FUNDS</b>	<u>1,750,553</u>	<u>135,167</u>	<u>1,885,720</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	300,374	(165,207)	135,167
<b>TOTAL FUNDS</b>	<u>300,374</u>	<u>(165,207)</u>	<u>135,167</u>

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

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
<b>Unrestricted funds</b>			
General fund	1,750,553	(382,663)	1,367,890
<b>TOTAL FUNDS</b>	<u>1,750,553</u>	<u>(382,663)</u>	<u>1,367,890</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	527,451	(910,114)	(382,663)
<b>TOTAL FUNDS</b>	<u>527,451</u>	<u>(910,114)</u>	<u>(382,663)</u>

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2023**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2023.

**CHASODIM FUND**

England & Wales - Charity number 1083443

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022  
FOR  
CHASODIM FUND**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**CHASODIM FUND**

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

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## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 October 2022. 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 objects of the charity are:

the advancement of Orthodox Jewish religious education; and

the advancement of Orthodox Jewish religion,

the relief of poverty generally and in particular amongst persons of the Jewish faith,

such other charitable purpose trusts and organisations which the trustees may from time to time determine.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 at the discretion of the trustees and in accordance with the principal objectives of the charity.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investment performance**

The charity received gross rental income of £187,441 (2021: £228,298) and expenses related to properties amounted to £85,291 (2021: £46,407).

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The major source of income during the year was rent receivable from Investment Properties.

The trust continued to support institutions throughout the world in pursuance of its objects.

##### **Investment policy and objectives**

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

##### **Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

#### **FUTURE PLANS**

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Chasodim Fund is constituted by Trust Deed, and its objects are to provide general charitable donations and in particular for the relief of poverty and the advancement of religion and religious education.

The policy of the Chasodim Fund continues to be to derive its income from Investment Properties and to make donations in accordance with the Trust's objects.

## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to fill the vacancies arising through resignation or death of an existing trustee.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1083443

##### **Principal address**

17 St Andrews Grove  
London  
N16 5NF

##### **Trustees**

Mrs C Stern  
J Stern  
I Honig

##### **Independent Examiner**

Malcolm Venitt  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 13 July 2023 and signed on its behalf by:

J Stern - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHASODIM FUND**

### **Independent examiner's report to the trustees of Chasodim Fund**

I report to the charity trustees on my examination of the accounts of Chasodim Fund (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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

Malcolm Venitt  
The Institute of Chartered Accountants in England and Wales

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

13 July 2023

**CHASODIM FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	187,440	228,298
Other income		112,934	-
<b>Total</b>		300,374	228,298
<b>EXPENDITURE ON</b>			
Raising funds	3	85,291	46,407
<b>Charitable activities</b>			
Charitable		77,500	179,900
Other		2,416	3,641
<b>Total</b>		165,207	229,948
<b>NET INCOME/(EXPENDITURE)</b>		135,167	(1,650)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,750,553	1,752,203
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,885,720	1,750,553

The notes form part of these financial statements

**CHASODIM FUND**

**STATEMENT OF FINANCIAL POSITION  
31 OCTOBER 2022**

	Notes	31.10.22 Unrestricted fund £	31.10.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	864	864
Investment property	7	2,713,657	2,673,758
		<u>2,714,521</u>	<u>2,674,622</u>
<b>CURRENT ASSETS</b>			
Debtors	8	21,937	30,924
Cash at bank		32,335	32,436
		<u>54,272</u>	<u>63,360</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(362,530)	(367,545)
		<u>(308,258)</u>	<u>(304,185)</u>
<b>NET CURRENT ASSETS</b>			
		<u>(308,258)</u>	<u>(304,185)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		2,406,263	2,370,437
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(520,543)	(619,884)
		<u>1,885,720</u>	<u>1,750,553</u>
<b>NET ASSETS</b>			
		<u>1,885,720</u>	<u>1,750,553</u>
<b>FUNDS</b>			
Unrestricted funds	12	1,885,720	1,750,553
		<u>1,885,720</u>	<u>1,750,553</u>
<b>TOTAL FUNDS</b>			
		<u>1,885,720</u>	<u>1,750,553</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 July 2023 and were signed on its behalf by:

J Stern - Trustee

I Honig - Trustee

## CHASODIM FUND

### 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.

##### **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.

Fixtures and fittings - 15% on reducing balance

##### **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.

#### 2. INVESTMENT INCOME

	31.10.22	31.10.21
	£	£
Rents received	187,440	228,298
	<u>          </u>	<u>          </u>

**CHASODIM FUND**

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

**3. RAISING FUNDS**

**Investment management costs**

	31.10.22	31.10.21
	£	£
Property repairs	17,120	10,941
Rates and water	12,676	1,000
Insurance	2,455	1,793
Management commission	5,951	3,008
Legal & professional fees	20,120	10,888
Bank loan interest	19,858	18,777
Light & heat	5,051	-
Cleaning	2,060	-
	<u>85,291</u>	<u>46,407</u>
	<u>85,291</u>	<u>46,407</u>

**4. 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.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>228,298</u>
<b>EXPENDITURE ON</b>	
Raising funds	46,407
<b>Charitable activities</b>	
Charitable	179,900
Other	<u>3,641</u>
<b>Total</b>	<u>229,948</u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,650)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,752,203</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,750,553</u></u>

**CHASODIM FUND**

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

<b>6. TANGIBLE FIXED ASSETS</b>		Fixtures and fittings £
<b>COST</b>		
At 1 November 2021 and 31 October 2022		1,656
<b>DEPRECIATION</b>		
At 1 November 2021 and 31 October 2022		792
<b>NET BOOK VALUE</b>		
At 31 October 2022		864
At 31 October 2021		864
<b>7. INVESTMENT PROPERTY</b>		£
<b>FAIR VALUE</b>		
At 1 November 2021		2,673,758
Additions		251,966
Disposals		(212,067)
At 31 October 2022		2,713,657
<b>NET BOOK VALUE</b>		
At 31 October 2022		2,713,657
At 31 October 2021		2,673,758
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31.10.22	31.10.21
	£	£
Trade debtors	2,341	7,517
Other debtors	19,596	19,596
VAT	-	3,811
	<u>21,937</u>	<u>30,924</u>

**CHASODIM FUND**

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

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.22	31.10.21
	£	£
Bank loans and overdrafts (see note 11)	22,414	23,447
Trade creditors	10,975	10,286
Taxation and social security	650	-
Other creditors	328,491	333,812
	<u>362,530</u>	<u>367,545</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.22	31.10.21
	£	£
Bank loans (see note 11)	520,543	619,884
	<u>520,543</u>	<u>619,884</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.10.22	31.10.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	22,414	23,447
	<u>22,414</u>	<u>23,447</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	-	58,708
Building Society Mortgage	520,543	561,176
	<u>520,543</u>	<u>619,884</u>

**12. MOVEMENT IN FUNDS**

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
<b>Unrestricted funds</b>			
General fund	1,750,553	135,167	1,885,720
	<u>1,750,553</u>	<u>135,167</u>	<u>1,885,720</u>
<b>TOTAL FUNDS</b>	<u>1,750,553</u>	<u>135,167</u>	<u>1,885,720</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	300,374	(165,207)	135,167
	<u>300,374</u>	<u>(165,207)</u>	<u>135,167</u>
<b>TOTAL FUNDS</b>	<u>300,374</u>	<u>(165,207)</u>	<u>135,167</u>

**CHASODIM FUND**

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

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
<b>Unrestricted funds</b>			
General fund	1,752,203	(1,650)	1,750,553
<b>TOTAL FUNDS</b>	<u>1,752,203</u>	<u>(1,650)</u>	<u>1,750,553</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	228,298	(229,948)	(1,650)
<b>TOTAL FUNDS</b>	<u>228,298</u>	<u>(229,948)</u>	<u>(1,650)</u>

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

	At 1.11.20 £	Net movement in funds £	At 31.10.22 £
<b>Unrestricted funds</b>			
General fund	1,752,203	133,517	1,885,720
<b>TOTAL FUNDS</b>	<u>1,752,203</u>	<u>133,517</u>	<u>1,885,720</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	528,672	(395,155)	133,517
<b>TOTAL FUNDS</b>	<u>528,672</u>	<u>(395,155)</u>	<u>133,517</u>

**CHASODIM FUND**

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

**13. RELATED PARTY DISCLOSURES**

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

**CHASODIM FUND**

England & Wales - Charity number 1083443

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021  
FOR  
CHASODIM FUND**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**CHASODIM FUND**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 October 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 aims**

The objects of the charity are:

the advancement of Orthodox Jewish religious education; and

the advancement of Orthodox Jewish religion,

the relief of poverty generally and in particular amongst persons of the Jewish faith,

such other charitable purpose trusts and organisations which the trustees may from time to time determine.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 at the discretion of the trustees and in accordance with the principal objectives of the charity.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investment performance**

The charity received gross rental income of £228,298 (2020: £162,126) and expenses related to properties amounted to £46,407 (2020: £48,940).

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The major source of income during the year was rent receivable from Investment Properties.

The trust continued to support institutions throughout the world in pursuance of its objects.

##### **Investment policy and objectives**

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

##### **Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

#### **FUTURE PLANS**

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Chasodim Fund is constituted by Trust Deed, and its objects are to provide general charitable donations and in particular for the relief of poverty and the advancement of religion and religious education.

The policy of the Chasodim Fund continues to be to derive its income from Investment Properties and to make donations in accordance with the Trust's objects.

## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2021

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to fill the vacancies arising through resignation or death of an existing trustee.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1083443

##### **Principal address**

17 St Andrews Grove  
London  
N16 5NF

##### **Trustees**

Mrs C Stern  
J Stern  
I Honig

##### **Independent Examiner**

Malcolm Venitt  
A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 27 June 2022 and signed on its behalf by:

J Stern - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHASODIM FUND

### **Independent examiner's report to the trustees of Chasodim Fund**

I report to the charity trustees on my examination of the accounts of Chasodim Fund (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.

Malcolm Venitt  
A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

27 June 2022

**CHASODIM FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2021**

	Notes	31.10.21 Unrestricted fund £	31.10.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		-	-
Investment income	2	228,298	162,127
Other income		-	296,194
<b>Total</b>		228,298	458,321
 <b>EXPENDITURE ON</b>			
Raising funds	3	46,407	48,940
<b>Charitable activities</b>			
Charitable		179,900	501,710
Other		3,641	2,253
<b>Total</b>		229,948	552,903
 <b>NET INCOME/(EXPENDITURE)</b>		 (1,650)	 (94,582)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,752,203	1,846,785
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 1,750,553	 1,752,203

The notes form part of these financial statements

**CHASODIM FUND**

**STATEMENT OF FINANCIAL POSITION  
31 OCTOBER 2021**

	Notes	31.10.21 Unrestricted fund £	31.10.20 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	864	864
Investment property	7	2,673,758	2,384,701
		<u>2,674,622</u>	<u>2,385,565</u>
<b>CURRENT ASSETS</b>			
Debtors	8	30,924	81,216
Cash at bank		32,436	66,799
		<u>63,360</u>	<u>148,015</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(367,545)	(113,165)
		<u>(304,185)</u>	<u>34,850</u>
<b>NET CURRENT ASSETS</b>			
		<u>(304,185)</u>	<u>34,850</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		2,370,437	2,420,415
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(619,884)	(668,212)
		<u>1,750,553</u>	<u>1,752,203</u>
<b>NET ASSETS</b>			
		<u>1,750,553</u>	<u>1,752,203</u>
<b>FUNDS</b>			
Unrestricted funds	12	1,750,553	1,752,203
		<u>1,750,553</u>	<u>1,752,203</u>
<b>TOTAL FUNDS</b>			
		<u>1,750,553</u>	<u>1,752,203</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2022 and were signed on its behalf by:

J Stern - Trustee

I Honig - Trustee

## CHASODIM FUND

### 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.

##### **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.

Fixtures and fittings - 15% on reducing balance

##### **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.

#### 2. INVESTMENT INCOME

	31.10.21	31.10.20
	£	£
Rents received	<u>228,298</u>	<u>162,127</u>

**CHASODIM FUND**

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

**3. RAISING FUNDS**

**Investment management costs**

	31.10.21	31.10.20
	£	£
Property repairs	10,941	9,154
Rates and water	1,000	791
Insurance	1,793	1,211
Management commission	3,008	3,167
Legal & professional fees	10,888	12,888
Bank loan interest	18,777	21,729
	<u>46,407</u>	<u>48,940</u>
	<u>46,407</u>	<u>48,940</u>

**4. 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.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	-
Investment income	162,127
Other income	296,194
	<u>458,321</u>
<b>Total</b>	<b>458,321</b>
 <b>EXPENDITURE ON</b>	
Raising funds	48,940
<b>Charitable activities</b>	
Charitable	501,710
Other	2,253
	<u>552,903</u>
<b>Total</b>	<b>552,903</b>
	<u>(94,582)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(94,582)</b>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>1,846,785</b>
	<u>1,752,203</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,752,203</b>
	<u>1,752,203</u>

**CHASODIM FUND**

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

<b>6.</b>	<b>TANGIBLE FIXED ASSETS</b>		Fixtures and fittings £
	<b>COST</b>		
	At 1 November 2020 and 31 October 2021		1,656
	<b>DEPRECIATION</b>		
	At 1 November 2020 and 31 October 2021		792
	<b>NET BOOK VALUE</b>		
	At 31 October 2021		864
	At 31 October 2020		864
<b>7.</b>	<b>INVESTMENT PROPERTY</b>		£
	<b>FAIR VALUE</b>		
	At 1 November 2020		2,384,701
	Additions		289,057
	At 31 October 2021		2,673,758
	<b>NET BOOK VALUE</b>		
	At 31 October 2021		2,673,758
	At 31 October 2020		2,384,701
<b>8.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		31.10.21	31.10.20
		£	£
	Trade debtors	7,517	31,216
	Other debtors	19,596	50,000
	VAT	3,811	-
		<u>30,924</u>	<u>81,216</u>

**CHASODIM FUND**

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

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21	31.10.20
	£	£
Bank loans and overdrafts (see note 11)	23,447	-
Trade creditors	10,286	16,541
Taxation and social security	-	913
Other creditors	333,812	95,711
	<u>367,545</u>	<u>113,165</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.21	31.10.20
	£	£
Bank loans (see note 11)	619,884	668,212
	<u>619,884</u>	<u>668,212</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.10.21	31.10.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>23,447</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	58,708	66,305
Building Society Mortgage	561,176	601,907
	<u>619,884</u>	<u>668,212</u>

**12. MOVEMENT IN FUNDS**

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
<b>Unrestricted funds</b>			
General fund	1,752,203	(1,650)	1,750,553
	<u>1,752,203</u>	<u>(1,650)</u>	<u>1,750,553</u>
<b>TOTAL FUNDS</b>	<u>1,752,203</u>	<u>(1,650)</u>	<u>1,750,553</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	228,298	(229,948)	(1,650)
	<u>228,298</u>	<u>(229,948)</u>	<u>(1,650)</u>
<b>TOTAL FUNDS</b>	<u>228,298</u>	<u>(229,948)</u>	<u>(1,650)</u>

**CHASODIM FUND**

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

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
General fund	1,846,785	(94,582)	1,752,203
<b>TOTAL FUNDS</b>	<u>1,846,785</u>	<u>(94,582)</u>	<u>1,752,203</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	458,321	(552,903)	(94,582)
<b>TOTAL FUNDS</b>	<u>458,321</u>	<u>(552,903)</u>	<u>(94,582)</u>

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

	At 1.11.19 £	Net movement in funds £	At 31.10.21 £
<b>Unrestricted funds</b>			
General fund	1,846,785	(96,232)	1,750,553
<b>TOTAL FUNDS</b>	<u>1,846,785</u>	<u>(96,232)</u>	<u>1,750,553</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	686,619	(782,851)	(96,232)
<b>TOTAL FUNDS</b>	<u>686,619</u>	<u>(782,851)</u>	<u>(96,232)</u>

**CHASODIM FUND**

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

**13. RELATED PARTY DISCLOSURES**

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

**CHASODIM FUND**

England & Wales - Charity number 1083443

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020  
FOR  
CHASODIM FUND**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**CHASODIM FUND**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

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## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 October 2020. 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 objects of the charity are:

the advancement of Orthodox Jewish religious education; and

the advancement of Orthodox Jewish religion,

the relief of poverty generally and in particular amongst persons of the Jewish faith,

such other charitable purpose trusts and organisations which the trustees may from time to time determine.

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education 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 at the discretion of the trustees and in accordance with the principal objectives of the charity.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Investment performance**

The charity received gross rental income of £162,126 (£184,525 - 2019) and expenses related to properties amounted to £495,710 (£35,332 - 2019)

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The major source of income during the year was rent receivable from Investment Properties.

The trust continued to support institutions throughout the world in pursuance of its objects.

##### **Investment policy and objectives**

The Trust Deed which permits the charity's funds to be invested in securities or properties of any kind and situated anywhere in the world, controls the trustees' investment powers.

##### **Reserves policy**

The reserves policy is to ensure that there is a sufficient stream of income to meet the ongoing calls made on the charity including the possibility of providing capital assets for the needs of charitable institutions.

#### **FUTURE PLANS**

The Trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Chasodim Fund is constituted by Trust Deed, and its objects are to provide general charitable donations and in particular for the relief of poverty and the advancement of religion and religious education.

The policy of the Chasodim Fund continues to be to derive its income from Investment Properties and to make donations in accordance with the Trust's objects.

## CHASODIM FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2020

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to fill the vacancies arising through resignation or death of an existing trustee.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1083443

##### **Principal address**

17 St Andrews Grove  
London  
N16 5NF

##### **Trustees**

Mrs C Stern  
J Stern  
I Honig

##### **Independent Examiner**

Malcolm Venitt  
A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

Approved by order of the board of trustees on 18 February 2021 and signed on its behalf by:

Mrs C Stern - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
CHASODIM FUND**

**Independent examiner's report to the trustees of Chasodim Fund**

I report to the charity trustees on my examination of the accounts of Chasodim Fund (the Trust) for the year ended 31 October 2020.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of A.C.A which is one of the listed bodies.

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.

Malcolm Venitt  
A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

18 February 2021

**CHASODIM FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Notes	31.10.20 Unrestricted fund £	31.10.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		-	-
Investment income	2	162,127	184,525
Other income		296,194	-
<b>Total</b>		458,321	184,525
 <b>EXPENDITURE ON</b>			
Raising funds	3	48,940	35,332
<b>Charitable activities</b>			
General		-	99
Charitable		501,710	150,259
Other		2,253	2,313
<b>Total</b>		552,903	188,003
<b>NET INCOME/(EXPENDITURE)</b>		(94,582)	(3,478)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,846,785	1,850,263
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,752,203	1,846,785

The notes form part of these financial statements

**CHASODIM FUND**

**STATEMENT OF FINANCIAL POSITION  
31 OCTOBER 2020**

	Notes	31.10.20 Unrestricted fund £	31.10.19 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	864	864
Investment property	7	2,384,700	2,626,461
		2,385,564	2,627,325
<b>CURRENT ASSETS</b>			
Debtors	8	81,216	11,143
Cash at bank		66,799	9,003
		148,015	20,146
<b>CREDITORS</b>			
Amounts falling due within one year	9	(113,164)	(109,861)
		34,851	(89,715)
<b>NET CURRENT ASSETS</b>			
		2,420,415	2,537,610
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		(668,212)	(690,825)
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(668,212)	(690,825)
		1,752,203	1,846,785
<b>NET ASSETS</b>			
		1,752,203	1,846,785
<b>FUNDS</b>			
Unrestricted funds	12	1,752,203	1,846,785
		1,752,203	1,846,785
<b>TOTAL FUNDS</b>			
		1,752,203	1,846,785

The financial statements were approved by the Board of Trustees and authorised for issue on 18 February 2021 and were signed on its behalf by:

J Stern - Trustee

C Stern - Trustee

I Honig - Trustee

The notes form part of these financial statements

## CHASODIM FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

#### 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.

##### **Tangible fixed assets**

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

Fixtures and fittings - 15% on reducing balance

##### **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.

#### 2. INVESTMENT INCOME

	31.10.20	31.10.19
	£	£
Rents received	162,127	184,525

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**3. RAISING FUNDS**

**Investment management costs**

	31.10.20	31.10.19
	£	£
Property repairs	9,154	5,906
Rates and water	791	500
Insurance	1,211	347
Management commission	3,167	3,157
Legal & professional fees	12,888	-
Bank loan interest	21,729	25,422
	48,940	35,332
	48,940	35,332

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	184,525
<b>EXPENDITURE ON</b>	
Raising funds	35,332
<b>Charitable activities</b>	
General	99
Charitable	150,259
Other	2,313
<b>Total</b>	188,003
<b>NET INCOME/(EXPENDITURE)</b>	(3,478)
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,850,263
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,846,785

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**6. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 November 2019 and 31 October 2020	1,656
	<u>          </u>
<b>DEPRECIATION</b>	
At 1 November 2019 and 31 October 2020	792
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	864
	<u>          </u>
At 31 October 2019	864
	<u>          </u>

**7. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 November 2019	2,626,462
Disposals	(241,762)
	<u>          </u>
At 31 October 2020	2,384,700
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	2,384,700
	<u>          </u>
At 31 October 2019	2,626,462
	<u>          </u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20	31.10.19
	£	£
Trade debtors	31,216	11,143
Other debtors	50,000	-
	<u>          </u>	<u>          </u>
	81,216	11,143
	<u>          </u>	<u>          </u>

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20	31.10.19
	£	£
Trade creditors	16,540	11,036
Taxation and social security	913	1,401
Other creditors	95,711	97,424
	<u>113,164</u>	<u>109,861</u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.20	31.10.19
	£	£
Bank loans (see note 11)	668,212	690,825
	<u>668,212</u>	<u>690,825</u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.10.20	31.10.19
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	66,305	69,893
Building Society Mortgage	601,907	620,932
	<u>668,212</u>	<u>690,825</u>

**12. MOVEMENT IN FUNDS**

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
General fund	1,846,785	(94,582)	1,752,203
	<u>1,846,785</u>	<u>(94,582)</u>	<u>1,752,203</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	458,321	(552,903)	(94,582)
	<u>458,321</u>	<u>(552,903)</u>	<u>(94,582)</u>

**CHASODIM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.11.18 £	Net movement in funds £	At 31.10.19 £
<b>Unrestricted funds</b>			
General fund	1,850,263	(3,478)	1,846,785
<b>TOTAL FUNDS</b>	<u>1,850,263</u>	<u>(3,478)</u>	<u>1,846,785</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	184,525	(188,003)	(3,478)
<b>TOTAL FUNDS</b>	<u>184,525</u>	<u>(188,003)</u>	<u>(3,478)</u>

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

	At 1.11.18 £	Net movement in funds £	At 31.10.20 £
<b>Unrestricted funds</b>			
General fund	1,850,263	(98,060)	1,752,203
<b>TOTAL FUNDS</b>	<u>1,850,263</u>	<u>(98,060)</u>	<u>1,752,203</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	642,846	(740,906)	(98,060)
<b>TOTAL FUNDS</b>	<u>642,846</u>	<u>(740,906)</u>	<u>(98,060)</u>

## CHASODIM FUND

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 OCTOBER 2020

#### 13. RELATED PARTY DISCLOSURES

The charity donated £96,000 (2019- £24,900) to the SB & C Stern CIO, a charity in which Mr Joseph Stern is a trustee.

During the year charity sold one of its investment property to Mr J Stern and Mr M Stern. Independent valuation was obtained before sale.