

Chasdei Yitzok Charities Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 May 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
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M25 0TL

Chasdei Yitzok Charities Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 May 2024

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Chasdei Yitzok Charities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 May 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2024.

Reference and administrative details

Registered charity name	Chasdei Yitzok Charities Limited
Charity registration number	1095748
Company registration number	04380789
Principal office and registered office	Unit 3 Edge Business Centre Humber Road London NW2 6EW

The trustees

J Bleier
M Rokach
J Bleier

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Chasdei Yitzok Charities Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 25 February 2002 as a company and the company number is 04380789. It was registered as a charity on 31 January 2003 with a charity number 1095748.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Chasdei Yitzok Charities Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 May 2024

Objectives and activities

The charity's objects are the advancement of the Jewish faith; the advancement of Jewish education including the provision of educational assistance to Jewish children with disabilities; the relief of poverty amongst the Jewish community and the provision of facilities for the recreation and leisure time occupation of young Jewish persons with the object of improving their conditions of life. The charity has invested in property to produce income to achieve these objects.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant-Making Policy

The Charity receives many applications for grants, both by mail and verbally. Each application is considered against the criteria established by the Charity is well known within its community and there are many requests for grants. Feedback received is used to monitor the quality of grants.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year, the charity received donations of £100,000 and investment income of £4,892 and spent £217,159 on its charitable activities including grant expenditure and support costs.

Financial review

As at 31 May 2024 the charity held free unrestricted reserves of £31,151 (2023:£143,418).

The trustees' annual report and the strategic report were approved on 4 February 2025 and signed on behalf of the board of trustees by:

J Bleier
Trustee

Chasdei Yitzok Charities Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chasdei Yitzok Charities Limited

Year ended 31 May 2024

I report to the trustees on my examination of the financial statements of Chasdei Yitzok Charities Limited ('the charity') for the year ended 31 May 2024.

Responsibilities and basis of report

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

4 February 2025

Chasdei Yitzok Charities Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 May 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	100,000	100,000	–
Investment income	6	4,892	4,892	15,848
Total income		<u>104,892</u>	<u>104,892</u>	<u>15,848</u>
Expenditure				
Expenditure on charitable activities	7,8	(217,159)	(217,159)	(1,986,002)
Total expenditure		<u>(217,159)</u>	<u>(217,159)</u>	<u>(1,986,002)</u>
Net expenditure and net movement in funds		<u>(112,267)</u>	<u>(112,267)</u>	<u>(1,970,154)</u>
Reconciliation of funds				
Total funds brought forward		143,418	143,418	2,113,572
Total funds carried forward		<u>31,151</u>	<u>31,151</u>	<u>143,418</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

Chasdei Yitzok Charities Limited

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Statement of Financial Position

31 May 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand		32,364	148,789
Creditors: amounts falling due within one year	14	<u>1,213</u>	<u>5,371</u>
Net current assets		<u>31,151</u>	<u>143,418</u>
Total assets less current liabilities		<u>31,151</u>	<u>143,418</u>
Net assets		<u>31,151</u>	<u>143,418</u>
Funds of the charity			
Unrestricted funds		<u>31,151</u>	<u>143,418</u>
Total charity funds	15	<u>31,151</u>	<u>143,418</u>

For the year ending 31 May 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2025, and are signed on behalf of the board by:

J Bleier
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Chasdei Yitzok Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 May 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 3 Edge Business Centre, Humber Road, London, NW2 6EW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Chasdei Yitzok Charities Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Chasdei Yitzok Charities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	100,000	100,000	—	—

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	4,892	4,892	15,848	15,848

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	216,416	216,416	1,985,360	1,985,360
Support costs	743	743	642	642
	<u>217,159</u>	<u>217,159</u>	<u>1,986,002</u>	<u>1,986,002</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	216,416	—	216,416	1,985,360
Governance costs	—	743	743	642
	<u>216,416</u>	<u>743</u>	<u>217,159</u>	<u>1,986,002</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Governance costs	742	742	642

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

10. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Achisomoch	64,720	–
Asser Bishvil Foundation	–	10,950
Beauland Ltd	–	10,950
Dushinsky Trust	10,360	–
Friends Of Galanta	32,090	–
Grants under £10,000	72,146	63,650
Greatgreen	–	10,950
Kupath Gemach Chaim Vochesed Viznitz	–	20,000
Mifal Hachessed Vehatzdoko	20,000	–
Newpier	–	21,000
Parkwater Foundation	–	230,000
Richmond Trust Fund	–	605,660
Rontades Ltd	–	1,000,000
Shiras Devorah Ltd	17,100	–
U T A	–	12,200
	<u>216,416</u>	<u>1,985,360</u>
Total grants	<u>216,416</u>	<u>1,985,360</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>600</u>	<u>–</u>

12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Chasdei Yitzok Charities Limited

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Notes to the Financial Statements *(continued)*

Year ended 31 May 2024

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,200	600
Other creditors	13	4,771
	<u>1,213</u>	<u>5,371</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 June 2023 £	Income £	Expenditure £	At 31 May 2024 £
General funds	<u>143,418</u>	<u>104,892</u>	<u>(217,159)</u>	<u>31,151</u>

	At 1 June 2022 £	Income £	Expenditure £	At 31 May 2023 £
General funds	<u>2,113,572</u>	<u>15,848</u>	<u>(1,986,002)</u>	<u>143,418</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	32,364	32,364
Creditors less than 1 year	(1,213)	(1,213)
Net assets	<u>31,151</u>	<u>31,151</u>

	Unrestricted Funds £	Total Funds 2023 £
Current assets	148,789	148,789
Creditors less than 1 year	(5,371)	(5,371)
Net assets	<u>143,418</u>	<u>143,418</u>

17. Related parties

Mr J Bleier, a director and trustee of the charity is also a director and trustee of Rontades Ltd. During the year, Rontades Ltd donated £100,000 to the charity .