

Charity Number 1098839

CHOFETZ CHAIM TRUST FOUNDATION
FINANCIAL STATEMENTS
30 JUNE 2021

**CHOFETZ CHAIM TRUST FOUNDATION
FINANCIAL STATEMENTS**

YEAR ENDED 30 JUNE 2021

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CHOFETZ CHAIM TRUST FOUNDATION

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name

CHOFETZ CHAIM TRUST FOUNDATION

Charity number

1098839

Principal office

Flat 4 Alexandra House
104 Bouverie Road
London N16 0AQ

Trustees

Mrs S N Englander
P Smith
J S Englander

Accountant

JS & CO Accountants Ltd
26 Theydon Road
London
E5 9NA

Bankers

Santander

CHOFETZ CHAIM TRUST FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2021

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mrs S N Englander

P Smith

J S Englander

All major decisions are taken collectively by the trustees.

The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Recruitment and appointment of new trustees would be in line with the Trust Deed and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

RISK REVIEW

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

The charity supports the ones studying the Jewish texts. It also helps relieve financial hardship in particular but not exclusively by the provision of grants.

RISK MANAGEMENT

The trustees have put in place systems to identify risks and review the systems regularly.

A REVIEW OF OUR ACHIEVEMENTS AND PERFORMANCES

The Trustees are satisfied with the results.

The charity received £106,093 in donations and legacies during the year.
Surplus carried forward is £3,066.

CHOFETZ CHAIM TRUST FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2021

RESERVES

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure, and they feel fortunate in having been able to maintain that level of reserves.

PLANS FOR THE FUTURE

As part of our ongoing plans for the future, we are looking to carry on with our successful work and are constantly fundraising to cover our expenses.

Signed on behalf of the trustees

Trustee

25th July 2022

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHOFETZ CHAIM TRUST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 30 June 2021

		Unrestricted	2021	2020
	Notes	£	Total Funds	Total Funds
		£	£	£
INCOMING RESOURCES				
Incoming resources from generate	3			
Donations and Grants		106,093	106,093	91,831
Total Incoming resources		106,093	106,093	91,831
RESOURCES EXPENDED				
Administration Costs	4		0	3,850
Charitable activities	5	107,232	107,232	91,952
Governance costs	6	1,164	1,164	1,113
Total resources expended		108,396	108,396	96,915
NET INCOMING/(OUTGOING) RESOURCES		-2,303	-2,303	-5,084
RECONCILIATION OF FUNDS				
Total funds brought forward		5,369	5,369	10,453
TOTAL FUNDS CARRIED FORWARD		3,066	3,066	5,369

The Notes form part of the financial statements

CHOFETZ CHAIM TRUST FOUNDATION

BALANCE SHEET 30-Jun-21

	Notes	£	2021 £	£	2020 £
CURRENT ASSETS:					
Cash at bank and in hand			<u>4,182</u>	<u>5,909</u>	
			4,182	5,909	
CREDITORS: amounts falling due within one year					
	7		<u>-1,116</u>	<u>-540</u>	
Net Current assets/(liabilities)			<u>3,066</u>	<u>5,369</u>	
NET CURRENT ASSETS:			<u>3,066</u>	<u>5,369</u>	
FUNDS					
	8		<u>3,066</u>	<u>5,369</u>	
Unrestricted funds			<u>3,066</u>	<u>5,369</u>	
TOTAL FUNDS			<u>3,066</u>	<u>5,369</u>	

Approved by the board of Trustees on:
And signed on their behalf by:

25 July 2022

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Trustee

CHOFETZ CHAIM TRUST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2021

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1 ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015). In preparing the accounts, the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in March 2005. Where there is a conflict between the FRSSE and the SORP, the SORP has been adopted in accordance with paragraph 419ff of the SORP.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on 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

Fund accounting

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

2 TRUSTEES REMUNERATION AND BENEFITS

No trustee received remuneration, allowance for or reimbursement of expenses.

3 INCOMING RESOURCES FROM GENERATED FUNDS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations and Grants	106,093	106,093	91,831

4 ADMINISTRATION COSTS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Rent		0	3,850
	0	0	3,850

5 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Grants to individuals	107,232	107,232	91,952
	107,232	107,232	91,952

CHOFETZ CHAIM TRUST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2021

6 GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Accountancy	576	576	540
Bank charges	588	588	573
	<u>1,164</u>	<u>1,164</u>	<u>1,113</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	1,116	540
	<u>1,116</u>	<u>540</u>

8 MOVEMENTS IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.06.21 £
Unrestricted funds			
General fund	5,369	-2,303	3,066
TOTAL FUNDS	<u>5,369</u>	<u>-2,303</u>	<u>3,066</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,093	108,396	-2,303
TOTAL FUNDS	<u>106,093</u>	<u>108,396</u>	<u>-2,303</u>

9 TAXATION

CHOFETZ CHAIM TRUST FOUNDATION is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.