

FRIENDS OF CHORTKOV

REPORT & FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 December 2021**

Charity Number: 1115030

FRIENDS OF CHORTKOV

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2021.

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name	Friends of Chortkov
Date of Registration	30th June 2006
Charity Registration Number	1115030
Charity Address	15 Craven Walk London N16 6BS
Trustees	Rabbi Chaim Michael Biberfeld Deborah Hager (appointed 07/02/2023) Asher Brecher (appointed 06/10/2022) Chanoch Henoah Teitelbaum (resigned 23/03/2023)

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TRUSTEES REPORT FOR THE 12 MONTHS ENDED 31ST DECEMBER 2021

Structure, Governance and Management

The Trust fund is governed by a Trust Deed dated 24th April 2006

The Trustees serving during the period were:

Chanoch Henoch Teitelbaum (resigned 23/03/2023)
Rabbi Chaim Michael Biberfeld

The trustees determine the general policy of the charity and are responsible for its day to day running.

They meet regularly to assess the payment of grants.

Objectives and activities

The primary objective of the charity is to raise funds for and distribute to two educational institutions, representing the dynasty of the Chortkover Chasidim: one is named Beit Hamedresh Zlatopol Chrotoy based in Tel Aviv, Israel, and the other is called Ginzei Israel Chrotkov based in London, England.

Both these organisations aim to further education and religious training of Jewish youth and young adults. The objective is achieved through relationships built amongst the Jewish community and offspring of the Chortkover Dynasty. Donations are received by collection from individuals and companies.

There have been no changes in objects and policies during the year.

The secondary objective of the charity is to raise funds and make grants available for individuals and organisations supporting Jewish causing and the alleviation of poverty.

Public Benefit

The Trustees have paid due regard to the public benefit guidance issued by the charity commission in deciding the allocation of funds.

Grant Making Policy

Grants are made to organisations in accordance with objectives of the charity.

Reserves Policy

The Charity aims to distribute its unrestricted funds as soon as it is able, however at the same time sufficient reserves are maintained to meet grant payments for the foreseeable future.

Risk Review

The Trustees have examined the major strategic business and operational risks which the charity faces and confirmed that the systems have been established to enable regular reports to be made so that necessary steps can be taken to lessen these risks

Voluntary Help

Apart from some administrative costs, all resources expended are directed towards grant payments to our primary and secondary objectives outlined above.

Appointment of Trustees

New Trustees are appointed by the existing Trustess and are selected from persons considered to have relevant experience and qualifications. Training needs are assessed according to each Trustess's needs.

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Achievements and Performance

The major activities of the Charity during the period were the advancement of the Orthodox Jewish Religion and Orthodox Jewish Religious education in particular (But not Exclusively) by supporting managing and maintaining the Institute.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake. Wherever possible, it involves others, so that the Charity's funds are leveraged by money, services and personnel provided by others, with the burden of risk, safeguarding and similar issues borne by such others.

Financial Review

Resulting from the hard work of all those involved, total incoming resources for the year amounted to £31,827. Grants made are dependent upon incoming resources and the Trustees wish to thank all those who contributed so generously through the year and whose contributions have made such a difference to all involved. The charity's assets are held in the form of cash at Bank. No investments are held.

Plans for future periods

The trustees believe that there is scope for development of the activities of the charity.

Responsibility of the Trustees

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with the applicable law and the 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 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 the financial statements, the trustees are required to :

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods of principles and in the Charities SORP;
3. Make judgements and estimates that are reasonable and prudent;
4. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financials statements;
5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 1993 and the Charity (Accounts and Reports) Regulations 2008.

The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees by



Trustee

15/06/23

Dated

FRIENDS OF CHORTKOV

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 Year Unrestricted funds £	2020 Year Unrestricted funds £
Incoming resources		
Donations, Synagogue events and catering	28,070	35,325
Grants	-	-
Investment income	-	-
Total income	<u>28,070</u>	<u>35,325</u>
Expenditure		
Expenditure on charitable activities		
Rent	25,000	63,333
Synagogue events and catering costs	9,656	6,553
Donations	20,452	23,352
Governance and administration costs	18,968	5,420
Total expenditure	<u>74,076</u>	<u>98,658</u>
Surplus/(Deficit)	(46,006)	(63,333)
Other recognised gains/(losses)	-	-
Gains/(losses) on revaluation of fixed assets	-	-
	<u>(46,006)</u>	<u>(63,333)</u>
Surplus/(Deficit) for the period	(46,006)	(63,333)
Balance brought forward	263,241	326,574
Balance carried forward	<u>217,235</u>	<u>263,241</u>

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BALANCE SHEET AS AT 31ST DECEMBER 2021

	31 Dec 2021 £	31 Dec 2020 £
Current assets		
Other Debtors	128,217	130,300
Cash at bank	<u>166,521</u>	<u>271,497</u>
	294,738	401,797
Current liabilities	77,502	138,556
Net assets	<u>217,235</u>	<u>263,241</u>
 The funds of the Charity		
Unrestricted fund	217,235	263,241
Total Charity funds	<u>217,235</u>	<u>263,241</u>

NOTES TO THE ACCOUNTS

1. POST BALANCE SHEET EVENTS

There is an ongoing review which has highlighted certain expenses having been met by companies under the control of C M Biberfeld which relate to Friends of Chortkov but not recorded in the charity's accounting records. These items have not been reflected in these accounts as the review continues. Should adjustments be required, the trustees will arrange for amended accounts to be prepared and filed to reflect the nature of the expenses met and donated to the charity.

15/06/23

Approved by the Trustees on..... and signed on their behalf by



Chaim Michael Biberfeld
Trustee

INDEPENDENT EXAMINERS UNQUALIFIED REPORT

Independent Examiner's report to the Members of Friends of Chortkov.

I report on the accounts of the charity for the 12 month period ended 31 December 2021 which are set out on the accompanying pages.

Respective responsibilities of trustees and examiner:

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seek explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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

Jeffrey Lishak

Jeffrey Lishak
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15/06/23

Dated