

**THE CHAYA REIZEL HIRSCH MEMORIAL FUND LTD**  
**LIMITED BY GUARANTEE**  
**DIRECTORS' AND TRUSTEES REPORT AND FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

**Company No. 6308281 (England and Wales)**  
**Charity No: 1121360**



# **THE CHAYA REIZEL HIRSCH MEMORIAL FUND LTD**

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# **THE CHAYA REIZEL HIRSCH MEMORIAL FUND LTD**

## **Report of the Trustees and Directors for the year ended 31 August 2022**

The trustees who are also directors of the charity present their annual report under the Charities Act 2011 and the financial statements for the year ended 31 August 2022` and confirm that the latter comply with the requirements of the Act, the memorandum and articles of association and the Charities SORP 2005.

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

The company was incorporated on 10 July 2007 and is registered with the Charity Commission.

<b>Directors and Trustees</b>	<b>B Krausz M Rudzinski</b>
<b>Secretary and Trustee</b>	<b>H E Rudzinski</b>
<b>Company Number</b>	<b>6308281</b>
<b>Registered Office</b>	<b>c/o B. Olsberg &amp; Co, Enterprise House, 3 Middleton Road Manchester M8 5DT</b>
<b>Charity Registration No.</b>	<b>1121360</b>
<b>Independent Examiner</b>	<b>B Olsberg FCA B Olsberg &amp; Co, Chartered Accountants Enterprise House, 3 Middleton Road Manchester M8 5DT</b>

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

#### **GOVERNING DOCUMENT**

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association dated 10 July 2017 which has not been amended.

#### **GOVERNING BODY**

The structure of the Charity consists of three trustees, who are also directors and secretary of the company. The board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

#### **ORGANISATIONAL MANAGEMENT**

The Trustees of the Charity, are legally responsible for the overall management and control of the Charity and meet regularly.



## **RISK MANAGEMENT**

The trustees do not feel that there are any major risks attached to the charity's activities.

## **OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES**

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association. The Trustees wish to support all worthy orthodox Jewish causes and the Charity achieves its objects by making grants and distributing mainly to Jewish education and religious organisations both in the UK and abroad.

The charity's objects and its principal activities are:

1. To advance education and religion in accordance with Orthodox Judaism.
2. To relieve poverty and carry out other charitable purposes in the Jewish Community.

The charity is organised so that the trustees meet regularly to manage its affairs. The charity does not employ any staff or use voluntary assistance. Administration of the charity is dealt with by the trustees

## **PUBLIC BENEFIT**

The trustees have referred to the guidance contained in the Charity Commissioners general guidance on public benefit when reviewing the trusts aims and objectives and on planning future activities and setting the grant policy for the year.

## **AIMS AND INTENDED IMPACT**

Within these objects, the trustee's aim to provide help whether financial or otherwise to all Jewish persons and institutions in need.

## **OBJECTIVES FOR THE YEAR**

The aim this year is to continue to give support wherever needed and to provide help to even more people in need.

## **STRATEGIES TO ACHIEVE THE YEAR'S OBJECTIVES**

These included granting interviews and meetings with potential beneficiaries with a view to furthering their activities.

## **PRINCIPAL ACTIVITIES OF THE YEAR**

The charity received donations which enabled it to make substantial distributions.

## **GRANT MAKING POLICY**

The policy is to assist in the furtherance of Jewish education and religion, relieve poverty assist with those in need of medical help and to alleviate hardship wherever possible. All applications and requests are considered on their own merit.

## **REVIEW AND ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR FINANCIAL REVIEW AND RESULTS FOR THE YEAR**

The Statement of Financial Activities shows a total income of £258,313, distributions made £327,017 and Management and Administration expenses of £32,158 resulting in a deficit for the year of £100,862 (2021 a deficit of £290,995).



The trustees having a long term view decided to raise funds with a view to investing in assets which provide both income and capital growth over the medium term. This will enable them to increase their distributions in accordance with their objectives. Accordingly, most of the income has been invested.

Funds available are sufficient to permit the charity to continue in operation and to carry on the same level of distributions.

### **RESERVES POLICY**

The trustees intend to maintain a high level of distributions from income and intend to make investments from the surplus available.

### **INVESTMENT POLICY AND OBJECTIVES**

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit.

### **FUTURE PLANS**

The trustee's plans are to raise funds, make distributions from income, and to invest further as they consider appropriate.

### **ACCOUNTING AND REPORTING RESPONSIBILITIES**

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgments and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 Companies Act 2006. They 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.

### **Approval**

The report was approved by the board of directors and trustees on 15<sup>th</sup> January 2024 and signed on its behalf.

**Trustee**  
**M Rudzinski**



# THE CHAYA REIZEL HIRSCH MEMORIAL FUND LTD

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	31 Aug 2022	31 Aug 2021
	£	£
	<b><u>UNRESTRIC</u></b>	
	<b><u>-TED FUNDS</u></b>	
<b><u>Income and Expenditure</u></b>		
<b><u>Income</u></b>		
Donations	15,375	49,545
Rents	85,365	79,318
Interest	157,573	67,352
	<u>258,313</u>	<u>196,215</u>
<b>Resources Expended</b>		
<b>Direct Charitable Expenditure</b>		
Grants	<u>327,017</u>	<u>442,744</u>
<b>Administrative</b>		
Wages	4,485	-
Bank Charges	(143)	47
Accountancy	3,960	4,800
Loan Interest	23,856	25,343
Legal & Professional		11,000
Sundry	-	3,276
	<u>32,158</u>	<u>44,466</u>
<b>Total Resources Expended</b>	<u>359,175</u>	<u>487,210</u>
<b>Profit for the Year</b>	(100,862)	(290,995)
Profit on Disposal of Syndicate Investments	51,591	-
Balance brought forward	<u>2,752,818</u>	<u>3,043,813</u>
Balance carried forward	<u>2,703,547</u>	<u>2,752,818</u>

There were no recognized gains and losses for the year other than those included in the statement of financial activities.

None of the company's activities were acquired or discontinued during the above period.

The notes form part of the financial statements



# THE CHAYA REIZEL HIRSCH MEMORIAL FUND LTD

## BALANCE SHEET AS AT 31 AUGUST 2022

	<u>NOTE</u>	<u>2022</u>	<u>2021</u>
		<b>£</b>	
<b>Fixed Assets</b>	<b>2</b>	1,317,493	1,377,191
<b>Current Assets</b>			
Debtors	<b>3</b>	1,599,021	940,918
Bank		12,745	831,061
		<u>1,611,766</u>	<u>1,771,979</u>
<b>Creditors</b>			
Due Within one year	<b>4</b>	<u>(225,712)</u>	<u>(396,352)</u>
		<u>2,703,547</u>	<u>2,752,818</u>
Represented by:			
Unrestricted Funds		<u>2,703,547</u>	<u>2,752,818</u>

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the Board for issue on 15<sup>th</sup> January 2024

.....  
M Rudzinski  
**Director**

**Company Registration No 1121360**



# THE CHAYA REIZEL HIRSCH MEMORIAL FUND LTD

## Notes to the financial statements for

the year ended 31 August 2022

### 1. Accounting Policies

- a. The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting and Reporting for Charities (SORP October 2005).
- b. Voluntary income is receivable by way of donations and is included in full in the Statement of Financial Activities when received.
- c. Unrestricted funds are donations and other income received or generated for the charitable purposes of the Charity.
- d. Management and administration costs of the charity relate to the central costs of management including the costs of meetings and statutory compliance.
- e. Grants and distributions are included in the period they are paid.
- f. Resources Expended  
Direct Charitable Expenditure & Management & Administration  
have been allocated on the basis of identifying the relevant expenditure where possible and the balance on the basis of the trustees considered opinion.

### 3. Debtors

	2022 £	2021 £
Loans	1,557,410	910,138
Other	41,611	30,780
	<u>1,599,021</u>	<u>940,918</u>

### 4. Creditors

	2022 £	2021 £
Loans	211,083	382,083
Sundry	14,629	14,269
	<u>225,712</u>	<u>396,352</u>



# **THE CHAYA REIZEL HIRSH MEMORIAL FUND LTD**

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE CHAYA REIZEL MEMORIAL FUND LIMITED (LIMITED BY GUARANTEE)**

I report on the accounts of the charity for the year ended 31 August 2022 which are set out on pages 6-9.

### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees (who are also the Directors of the Company for the purposes of Company Law) 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 of the Charities Act 2011 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants (England and Wales)

Having satisfied myself that the Charity is not subject to audit under Company Law and is eligible for independent examination, it is my responsibility to:

- Examine the Accounts under Section 145 of the 2011 Act;
- To follow procedures laid down in the General Directions given by the Charity Commission under Section 145(5) of the 2011 Act; and
- To state whether particular matters have come to my attention.

### **BASIS OF INDEPENDENT EXAMINERS'S REPORT**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. 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 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with methods and principals of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

B Olsberg  
B Olsberg & Co  
Chartered Accountants  
Enterprise House, 3 Middleton Road  
Manchester  
M8 5DT

15<sup>th</sup> January 2024