

CHESED LEYISRUEL TRUST

**Annual Report and
Financial Statements**

**For year ended
31 March 2021**

**Charity Number
1141178**



Accounts & Business Solutions Ltd

158 Cromwell Road
Salford M6 6DE

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Charity Information

Board of Trustees

Rabbi Eli Goldberg
Mr Nachman Gruner (appointed 26 January 2021)
Mr Yehuda Wosner

Administration Address

17 Segal Road
Salford
Manchester M7 4SW

Charity Number

1141178

Independent Examiner

David Pollak
Accounts & Business Solutions Ltd
158 Cromwell Road
Salford M6 6DE

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Report of the Trustees

Status and Administration

The Charity constituted by trust deed, dated 31 March 2021 is a registered charity.

Trustees

The Trustees in office throughout the year were Rabbi Eli Goldberg, Mrs Nechama Goldberg and Mr Yehuda Wosner. On 17th January 2021 a meeting was convened by the trustees at which Mrs Nechama Goldberg resigned as trustee and Mr Nachman Gruner was appointed in her stead. A copy of the minutes are available upon request.
No trustee nor any person connected with them received any remuneration during the year.

Charitable Objects

The objects of the charity are:

The relief of poverty amongst persons in need and hardship in particular but not exclusively in the Jewish Community, the advancement of education according to the beliefs and values of the orthodox Jewish faith and the advancement of the Jewish orthodox religion.

The charity raises funds in the UK to make grants to both individuals and organisations.

The Charity is committed to the aim of providing public benefit and the Trustees have considered the Charity Commission's published guidance on public benefit.

Donations received

Donations received during the year amount to £9,877 (2020: £61,165). The trustees made use of the reserves to cover its costs and grants paid.

Grants and Donations

We are proud to state that the funds are being utilized to provide maximum benefit possible to as many beneficiaries as possible.

Reserves Policy

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to make more substantial grants which they feel to be appropriate.

Financial review

The trustees feel that the activity and deficit reflects the increased profile and standing within the local community. The impact for future years' expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

During the year the charity distributed £95,257 (2020: £68,806) in grants to individuals and organisations.

Investment property

The charity sold an investment property it owned and the funds generated were mainly distributed as grants and donations in furtherance of the objects.

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Report of the Trustees (continued)

Risk Management

The process of examining the risks to which the Charity is exposed is ongoing and the trustees are planning to further develop systems to monitor and control these risks in order to lessen their potential impact on the Charity

Responsibilities of the Trustees

Charity Law 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 as at the Balance Sheet Date, and of its incoming resources, including income and expenditure for the financial year.

In preparing those financial statements, the Trustees should follow best practice and

- a. Select suitable accounting policies and apply them consistently.
- b. Make judgments and estimates that are reasonable and prudent.
- c. Follow applicable accounting standards and the Charities SORP, disclosing and explaining any departures in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them as Trustees to ensure that the financial statements comply with the Charity Law.

The Trustees are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other regularities.

Approved by The Trustees on 20 January 2022

Rabbi Eli Goldberg Trustee

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Independent Examiner's Report to the Trustees

I report on the financial statements of Chesed Leyisrael Trust for the year ended 31 March 2021

Respective Responsibilities of Governors 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, 145 and 145(5) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 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 the 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.

In 2013 the Charity Commission opened a statutory class inquiry into this charity and have found the charity to be non-fully compliant in the following areas:

- the trustee had failed to file their annual accounting information, in accordance with their statutory obligations, on time,
- the trustees have failed to ensure that conflicts of interest can be effectively managed,
- the trustees failed to comply with the terms of the charity's governing document in relation to holding meetings; and
- the trustees failed to obtain professional advice during their decision-making process and to properly record the decisions made.

I am pleased to report that we have advised the trustees on this and have arranged for them to implement all necessary actions to satisfy the above concerns in compliance with their duties as trustees.

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 Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

David Pollak
Accounts & Business Solutions Ltd
158 Cromwell Road
Salford
M6 6DE

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Statement of Financial Activities

	<i>Notes</i>	<i>Inrestricted funds</i>	<i>2021 Total</i>	<i>2020 Total</i>
		£	£	£
Incoming Resources				
Donations received		9,877	9,877	61,165
Interest		13	13	0
Investment income		1,896	1,896	4,914
Net gain on sale of property		34,225	34,225	0
		<u>46,011</u>	<u>46,011</u>	<u>66,079</u>
 Net incoming resources available for charitable application		 46,011	 46,011	 66,079
 <u>Less:</u>				
Charitable expenditure				
<i>Cost of Activities In Furtherance of the Charity's Objects</i>				
Charitable donations		95,257	95,257	68,806
Stationery		0	0	89
Governance	3	800	800	1,650
		<u>96,057</u>	<u>96,057</u>	<u>70,545</u>
 Reconciliation of funds				
Net (deficit) for the year		(50,046)	(50,046)	(4,466)
Total funds brought forward		47,464	47,464	51,930
Total funds carried forward		<u><u>(2,582)</u></u>	<u><u>(2,582)</u></u>	<u><u>47,464</u></u>

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

The attached notes form part of these accounts.

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**Balance Sheet
At 31 March 2021**

	<u>Notes</u>	<u>£</u>	<u>2021</u> <u>£</u>	<u>£</u>	<u>2020</u> <u>£</u>
Fixed Assets					
Tangible assets	4		-		70,000
Current Assets					
Debtors	6	-		2,666	
Cash at Bank		<u>166</u>		<u>14,798</u>	
		166		17,464	
Current Liabilities					
Other Creditors	5	(1,948)		(39,200)	
Accruals	5	<u>(800)</u>		<u>(800)</u>	
		(2,748)		(40,000)	
Net current liabilities			<u>(2,582)</u>		<u>(22,536)</u>
Net Assets			<u>(2,582)</u>		<u>47,464</u>
Accumulated Funds					
Unrestricted			<u>(2,582)</u>		<u>47,464</u>
			<u>(2,582)</u>		<u>47,464</u>

Approved by the Trustees on 20 January 2022 and signed on behalf of them all.

Trustee Rabbi Eli Goldberg

The attached notes form part of these accounts.

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Notes To The Accounts

1) Principal Accounting Policies

Basis of Accounting

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 effective 1 January 2015).

Donations and Fund Accounting

Donations and Grants for activities restricted by the donors are taken to restricted funds if the wishes and conditions of the donor are legally binding on the Trustees.

Resources Expended

Resources expended are accounted for on an accruals basis. Certain expenditure is apportioned to cost categories based on estimated amount attributable to that activity in the year. These estimates are based on the time and level of activity as appropriate.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The irrecoverable element of VAT is included with the item of expense to which it relates.

2) Taxation

The Charitable organisation is exempt from taxation on its charitable activities.

3) Governance

Independent Examiner fee

Fees payable to the independent examiner for:

independent examination of the financial statements

	<u>£</u> <u>2021</u>	<u>£</u> <u>2020</u>
	<u>800</u>	<u>800</u>

4) Fixed assets

Land and property at cost

At 1 April 2019 and 31 March 2020

	<u>0</u>	<u>70,000</u>
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5) Creditors

Accruals

Other creditors

	<u>800</u>	<u>800</u>
	<u>1,948</u>	<u>39,200</u>
	<u><u>2,748</u></u>	<u><u>40,000</u></u>

6) Debtors

Other debtors

	<u>0</u>	<u>3,000</u>
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7) Charitable Donations

All charitable donations were distributed to beneficiaries who required help during the year.