

MAASEH TZEDUKEH V'CHESED

England & Wales · Charity number 1156669

Details

Status Registered

Legal form CIO

Registered 2014-04-14

Register [View on the Charity Commission register](#)

Contact

Address 6 Grosvenor Way
London
E5 9ND

Phone 020 8806 4411

Activities

Objects: 1. THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH. 2. THE RELIEF OF POVERTY, SICKNESS AND INFIRMITY. 3. TO HELP YOUNG PEOPLE, ESPECIALLY BUT NOT EXCLUSIVELY THROUGH LEISURE TIME ACTIVITIES, SO AS TO DEVELOP THEIR SKILLS AND CAPABILITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY.

Activities: i. The advancement of the orthodox Jewish faith.ii. The relief of poverty, sickness and infirmity.iii. To help young people, especially but not exclusively through leisure time activities, so as to develop their skills and capabilities that they may grow to full maturity as individuals and members of society.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Israel
- United States
- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£213,773	£544,468	-	-
2023-11-30	£101,472	£128,819	-	-
2022-11-30	£117,752	£152,991	-	-
2021-11-30	£66,505	£139,594	-	-
2020-11-30	£40,703	£139,593	-	-

Trustees

Name	Role	Appointed
BARUCH DAVIDOVITS		2014-01-28
ESTER RUCHEL TEITELBAUM		2017-07-31
JOSEPH LEW		2014-01-28
JOSEPH TEITELBAUM		2014-01-28

MAASEH TZEDUKEH V'CHESED

England & Wales - Charity number 1156669

Accounts

MAASEH TZEDUKEH V'CHESED

CHARITY INCORPORATED ORGANISATION ("CIO")

CHARITY REGISTRATION NUMBER 1156669

TRUSTEES' REPORT

- and -

UNAUDITED ACCOUNTS

FROM 1 DECEMBER 2023

TO

30 NOVEMBER 2024

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

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MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

CHARITY'S PRINCIPAL ADDRESS AND CONTACT

The Trustees
6 Grosvenor Way
London
E5 9ND

DETAILS OF FORMATION

The CIO was formed by Constitution dated 20 January 2014 and was registered with the Charity Commission on 14 April 2014 under Registered Charity Number 1156669

BANKERS

Barclays Bank plc

INDEPENDENT EXAMINER

Stephen Sacks FCA
for Shears & Partners Limited
Chartered Accountants
7 Craven Park Court
Craven Park Road
London
N15 6AA

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT

The Trustees present their Annual Report of Maaseh Tzedukeh V'Chesed the Charitable Incorporated Organisation ("CIO") along with the Unaudited Accounts ("the Accounts") of the CIO for the year from 1 December 2023 to 30 November 2024. The Accounts have been prepared in accordance with the Accounting Policies set out on Page 8 and comply with the Constitution of the CIO ("the Constitution") and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Trustees shall stand possessed of the Trust Fund upon trust to pay or apply the whole of the income and the capital of the Trust Fund to or towards or in furtherance or for the benefit of such one or more charities, charitable institutions or charitable purposes in any part of the world in such shares and in such manner as the Trustees in their absolute discretion may from time to time determine provided always that:

1. The Trustees shall have power if they so think fit to make payments direct to individual persons in any part of the world (provided that such persons shall qualify as charitable beneficiaries according to English Law) and shall not be limited to making payments to organisations or institutions.
2. Nothing in the Constitution shall authorise an application of the property of the CIO for the purposes which are not charitable.

The CIO's principal objectives are as follows:

- A. The advancement of the Orthodox Jewish Faith.
- B. The relief of poverty, sickness and infirmity;
- C. To help young people, especially but not exclusively through leisure time activities, so as to develop their skills and capabilities that they may grow to full maturity as individuals and members of society.

Charities and Public Benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and are satisfied that the CIO complies with that guidance.

Grant Making Policy

To act according to the Constitution which enables grants to be made from both income and capital. All applications to the CIO for grants, donations or loans are considered carefully by the Trustees at regular meetings. On most occasions, if the Trustees feel that the application meets their approval in principle, they will meet the applicants face to face and discuss with them the most effective way of providing assistance. The Trustees then usually have a further meeting before making a decision as to whether assistance should be granted, and if so, in what form and to what level.

The Trustees find that, in most cases, this is the most effective way of aiding Charitable Institutions and Beneficiaries as it allows the Trustees a degree of flexibility in terms of deciding whether they will assist by way of a Donation or a Charitable Loan and also ensures that each application to the CIO is considered fairly.

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TRUSTEES' ANNUAL REPORT *(Continued)*

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The Trustees support has been substantially to other UK Registered Charities who themselves support Institutions caring for the poor and sick, who qualify as Charitable Beneficiaries under English Law because they are UK Registered Charities.

The CIO also supported individuals in Israel, the UK and USA who the Trustees were satisfied qualified as Charitable Beneficiaries in accordance with English Law.

During the current year, the Trustees are delighted to announce that the CIO made donations of some £543k in the year ended 30 November 2024 (2023: £127k) to Charitable Beneficiaries and Institutions that support such Beneficiaries.

Monies are raised by way of Charitable Donations received from Charitable Foundations, Corporate Donors and Individuals.

- ***FINANCIAL REVIEW***

Review of the Charity's Financial Position

The CIO's Incoming Resources amounted to some £214k (2023: £101k). Resources Expended amounted to some £544k (2023: £129k) and hence there was a surplus/(deficit) for the year of some £(330)k (2023: £(27k)). The CIO's Funds increased/(decreased) by the same amount (2023: increased/(decreased) by the same amount).

Investments Policy

The CIO operates a Current Bank Account on which interest is earned.

Reserves Policy

The CIO does not normally retain cash, however, at the Balance Sheet date it had £1,258 (2023: £663) in the bank together with Other Debtors less Creditors of some £(727)k (2023: £(396k)). (See Note 12).

Going Concern

The Trustees have prepared the Accounts on a going concern basis in their opinion it is appropriate to presume that the CIO will continue in operation.

Investments Policy

The CIO holds a current account. The policy of the CIO is to continue holding this account for its ongoing charitable project expenditure.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT *(Continued)*

Risk Management

The first is the risk of a reduction in donations. The Trustees feel that this is beyond their control, however, they continue to monitor the situation on an ongoing basis.

Secondly, there is a risk that Charitable Loans will not be repaid. This is mitigated by the careful consideration and interviewing of applicants by the Trustees prior to any funding being provided. To date, the CIO has not had to write off any loans.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

The CIO is governed by the Constitution which is dated 20 January 2014 and was Registered with the Charity Commission on 14 April 2014 under Charity Registration Number 1156669.

The Trustees in office in the year were as follows:

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the CIO's Trustees.

J. TEITELBAUM
Trustee

Date: 29 September 2025

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED ACCOUNTS
TO THE TRUSTEES OF
MAASEH TZEDUKEH V'CHESD
Charity Registration Number 1156669

FOR THE YEAR 1 DECEMBER 2022 TO 30 NOVEMBER 2024

I report to the Trustees of Maaseh Tzedukeh V'Chesed the Charity Incorporated Organisation ("CIO") on my examination of the Unaudited Accounts ("the Accounts") of the CIO for the year ended 30 November 2024.

Responsibilities and Basis of Report

As the CIO's Trustees, you are responsible for the preparation of the Accounts in accordance with the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the Accounts of the CIO are not required to be audited for this year under Section 144 of the 2011 Act and are eligible for Independent Examination, I report in respect of my examination of CIO's Accounts as carried out under Section 145 of the 2011 Act. In carrying out my examination, I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 130 of the 2011 Act; or
- the Accounts do not accord with such records

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 save as for the issue in the following four paragraphs:

In order to meet the CIO's Commitments, the CIO had originally borrowed £14.5k from Millage Limited ("the Lender"). The loan increased during the year to some £851k by the year end.

Mrs. E. R. Teitelbaum, a Trustee of the CIO, is the controlling party of the Lender. Her husband, J. Teitelbaum, also a Trustee of the CIO, is the Sole Director of the Lender. The terms of the £851k loan are such that the loan is interest free and is repayable on demand. The CIO has received a letter of Comfort from the Lender that it is not their intention to demand repayment of the loan within the foreseeable future.

A second loan in the sum of £152,500 (2023: £152,500) was procured from the Grandmother of two of the Trustees Mr J and Mrs. E. R. Teitelbaum on the same terms as the loan from Millage Limited.

Given the above, the Accounts of the CIO have been prepared on a going concern basis.

Stephen Sacks FCA
For **SHEARS & PARTNERS LIMITED**
Chartered Accountants

*7 Craven Park Court
Craven Park Road
London
N15 6AA*

Date: 29 September 2025

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

STATEMENT OF FINANCIAL ACTIVITIES

FROM 1 DECEMBER 2023 TO 30 NOVEMBER 2024

	Note	2024 £	2023 £
<i>INCOMING RESOURCES</i>			
<i>INCOME AND ENDOWMENTS from:</i>			
Donations and Legacies	(4)	34,045	101,463
Investments	(5)	—	9
		34,045	101,472
Other	(4)	179,728	—
<i>Total</i>	(12)	213,773	101,472
		—————	—————
<i>RESOURCES EXPENDED</i>			
<i>EXPENDITURE on:</i>			
<i>RAISING FUNDS</i>	(6)	(998)	(687)
<i>CHARITABLE ACTIVITIES</i>	(7)	(542,630)	(127,412)
<i>OTHER</i>	(8)	(840)	(720)
<i>Total</i>	(12)	(544,468)	(128,819)
		—————	—————
<i>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</i>		(330,695)	(27,347)
		—————	—————
<i>NET INCOMING/(OUTGOING) RESOURCES</i>		(330,695)	(27,347)
<i>Total Funds/(Deficit) Brought Forward</i>	(12)	(395,873)	(368,526)
<i>Total Funds/(Deficit) Carried Forward</i>	(12)	£(726,568)	£(395,873)
		=====	=====

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Note	2024 £	2023 £
<i>CURRENT ASSETS</i>			
Debtors	(9)	277,257	152,257
Cash at Bank and in Hand		<u>1,258</u>	<u>663</u>
		278,515	152,920
<i>CREDITORS: Amounts falling due within one year</i>	(10)	<u>(1,596)</u>	<u>(1,476)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		276,919	151,444
		————	————
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		276,919	151,444
<i>CREDITORS: Amounts falling due after more than one year</i>	(11)	(1,003,487)	(547,317)
<i>PROVISIONS FOR LIABILITIES</i>		————-	————-
		£(726,568)	£(395,873)
		=====	=====
<i>FUNDS OF THE CHARITY</i>			
Unrestricted Funds	(12)	£(726,568)	£(395,873)
		=====	=====

The Accounts were approved by the Board of Trustees on 29 September 2025 and signed by the following Trustee on behalf of all of the Trustees.

Trustee
J. TEITELBAUM

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESD

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2024

1. **STATUTORY INFORMATION**

Maaseh Tzedukeh V'Chesed ("the Charity") is a Charity Incorporated Organisation ("CIO") domiciled in England and Wales, Charity Registration Number 1156669. The Charity's Contact and Address are The Trustees, 6 Grosvenor Way, London, E5 9ND.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts ("the Accounts") have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. ***Basis of Accounting***

The Accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts:

- The Charities Act 2011 ("the 2011 Act")
- The Financial Reporting Standard applicable in the UK FRS 102 ("FRS 102")
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 the FRS 102 SORP ("the SORP")
- The Charities SORP (FRS 102) Update Bulletin 2 issued on 5 October 2018 ("the Charities SORP FRS 102")
- The Charities Act 2022 ("the 2022 Act")

The CIO constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

b. ***Income***

Grants and Donations

Grants and Donations accounted for in the Statement of Financial Activities ("SOFA") when the CIO becomes entitled to the donation and any conditions for receipt are met.

c. ***Expenditure and Liabilities/Grants Payable without Performance Conditions***

Charitable Activities represents Grants and Donations payable and are charged in the period in which payment of funds is conveyed to the recipient.

d. ***Other***

Other comprises Governance Costs include the cost of the preparation and examination of the Annual Accounts, and the cost of any legal advice to Trustees on Governance and Constitutional matters.

e. ***Assets***

Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently they are measured at the cash or other consideration expected to be received.

f. ***Liabilities***

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2024 (Continued)

ANALYSIS OF INCOMING RESOURCES

4. DONATIONS AND LEGACIES

	2024 £	2023 £
Charitable Foundations	7,068	6,250
Corporate Donors	20,492	64,000
Donations from Individuals	<u>6,485</u>	<u>31,213</u>
	£34,045	£101,463
Others		
Fundraising Campaign	<u>179,728</u>	-
	<u>£213,773</u>	<u>£101,463</u>

5. INVESTMENTS

Interest Receivable	£ -	£ 9
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ANALYSIS OF RESOURCES EXPENDED

6. RAISING FUNDS

Advertising	-	110
Bank Charges	-	54
Office	520	-
Professional Fees	400	480
Telephone	<u>78</u>	<u>43</u>
	£998	£687

7. CHARITABLE ACTIVITIES

Analysis of Grants/Donations

	Year ended 30 November 2024		
	Grants to Institutions £	Grants to Individuals £	Total £
Advancement of Religion	9,900	177,863	187,763
Education	5,130		5,130
General Charitable	304,690		304,690
Relief of Poverty	-	32,656	32,656
Welfare	<u>-</u>	<u>12,391</u>	<u>12,391</u>
	<u>£319,720</u>	<u>£222,910</u>	<u>£542,630</u>

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Ezer Bekovoid	General Charitable	9	191,840
		9	191,840
Grants immaterial to total Grants made to Institutions		<u>87</u>	<u>127,880</u>
		96	£319,720

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2024 (Continued)

7. **CHARITABLE ACTIVITIES**

<i>Analysis of Grants/Donations</i>	<i>Year ended 30 November 2023</i>		
	<i>Grants to Institutions</i> £	<i>Grants to Individuals</i> £	<i>Total</i> £
<i>Advancement of Religion</i>	1,000	-	1,000
<i>Education</i>	-	1,290	1,290
<i>General Charitable</i>	98,421	-	98,421
<i>Relief of Poverty</i>	-	14,123	14,123
<i>Welfare</i>	-	12,578	12,578
	<u>£99,421</u>	<u>£27,991</u>	<u>£127,412</u>

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

<i>Name of Institution</i>	<i>Purpose</i>	<i>Total Number of Donations Paid</i>	<i>Total Amount of Donations Paid</i> £
<i>Amud Hatzdokoh Trust</i>	<i>General Charitable</i>	6	17,260
<i>Ezer Bekovoid</i>	<i>General Charitable</i>	<u>5</u>	<u>44,400</u>
		11	61,660
<i>Grants immaterial to total Grants made to Institutions</i>		<u>29</u>	<u>36,761</u>
		40	£98,421

8. **OTHER****Governance Costs**

	2024 £	2023 £
Independent Examiner's fees for reporting on the Accounts including VAT	840	720
Other fees paid to the Independent Examiner including VAT	-	-
	<u>£840</u>	<u>£720</u>

9. **DEBTORS**

Other Debtors	<u>£277,257</u>	<u>£152,257</u>
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10. **CREDITORS:** Amounts falling due within one year

Trade Creditors	720	720
Other Creditors	36	36
Accruals and Deferred Income	<u>840</u>	<u>720</u>
	<u>£1,596</u>	<u>£1,476</u>

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2024 *(Continued)*

11. **CREDITORS:** Amounts falling due after more than one year

	2024 £	2023 £
Loans (Unsecured)	£1,003,487 =====	£547,317 =====
Debt due after more than one year		
repayable between one and five years	1,003,487	-
repayable in five years or more	-----	547,317
	£1,003,487 =====	£547,317 =====

The Loans, which at the year-end total £1,003,487(2023: £547,317), and includes £Nil (2023: £Nil) in less than one year are unsecured. The Loans are repayable on 5 January 2029.

12. **UNRESTRICTED FUNDS**

	Statement of Financial Activities £
At 1 December 2023	(395,873)
Incoming Resources	213,773
Resources Expended	(544,468)
Other Recognised Gains/(Losses)	-----
At 30 November 2024	£(726,568) =====

13. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or previous Accounting Periods.

14. **EMPLOYEES**

The CIO had no employees in either the current or previous Accounting Periods.

15. **RELATED PARTY TRANSACTIONS**

	2024 £	2023 £
Related Party transactions include the following Income:		
• Mrs F. Schneeberg	£ - ==	£ - ==
Related Party transactions include the following Expenditure:		
• Ezer Bekovoid Limited (Charity)	£191,840 =====	£44,400 =====
Loans to Related Parties in DEBTORS:		
Ezer Bekovoid Limited (Charity)	£100,000 =====	£ - ==
Loans from Related Parties in CREDITORS: Amounts falling due after more than one year		
Millage Limited	850,987	394,817
Mrs F. Schneeberg	152,500 =====	152,500 =====
	£1,003,487 =====	£547,317 =====

MAASEH TZEDUKEH V'CHESED

England & Wales - Charity number 1156669

Accounts

MAASEH TZEDUKEH V'CHESED

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- ***FINANCIAL REVIEW***

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Investments Policy

The CIO operates a Current Bank Account on which interest is earned.

Reserves Policy

The CIO does not normally retain cash, however, at the Balance Sheet date it had some £663 (*year ended 30 November 2022: £70*) in the bank together with Other Debtors less Creditors of some £(396k) (*year ended 30 November 2022: £(368k)*). (See Note 12).

Going Concern

The Trustees have prepared the Accounts on a going concern basis in their opinion it is appropriate to presume that the CIO will continue in operation.

Investments Policy

The CIO holds a current account. The policy of the CIO is to continue holding this account for its ongoing charitable project expenditure.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT *(Continued)*

Risk Management

The first is the risk of a reduction in donations. The Trustees feel that this is beyond their control, however, they continue to monitor the situation on an ongoing basis.

Secondly, there is a risk that Charitable Loans will not be repaid. This is mitigated by the careful consideration and interviewing of applicants by the Trustees prior to any funding being provided. To date, the CIO has not had to write off any loans.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

The CIO is governed by the Constitution which is dated 20 January 2014 and was Registered with the Charity Commission on 14 April 2014 under Charity Registration Number 1156669.

The Trustees in office in the year were as follows:

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the CIO's Trustees.

J. TEITELBAUM
Trustee

Date: 30 September 2024

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED ACCOUNTS
TO THE TRUSTEES OF
MAASEH TZEDUKEH V'CHESD
Charity Registration Number 1156669

FOR THE YEAR 1 DECEMBER 2022 TO 30 NOVEMBER 2023

I report to the Trustees of Maaseh Tzedukeh V'Chesed the Charity Incorporated Organisation ("CIO") on my examination of the Unaudited Accounts ("the Accounts") of the CIO for the year ended 30 November 2023.

Responsibilities and Basis of Report

As the CIO's Trustees, you are responsible for the preparation of the Accounts in accordance with the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the Accounts of the CIO are not required to be audited for this year under Section 144 of the 2011 Act and are eligible for Independent Examination, I report in respect of my examination of CIO's Accounts as carried out under Section 145 of the 2011 Act. In carrying out my examination, I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 130 of the 2011 Act; or
- the Accounts do not accord with such records

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 save as for the issue in the following four paragraphs:

In order to meet the CIO's Commitments, the CIO had originally borrowed £14.5k from Millage Limited ("the Lender"). The loan increased during the year to some £395k by the year end.

Mrs. E. R. Teitelbaum, a Trustee of the CIO, is the controlling party of the Lender. Her husband J. Teitelbaum, also a Trustee of the CIO, is the Sole Director of the Lender. The terms of the £366k loan are such that the loan is interest free and is repayable on demand. The CIO has received a letter of Comfort from the Lender that it is not their intention to demand repayment of the loan within the foreseeable future.

A second loan in the sum of £152,500 (2022: £152,500) was procured from the Grandmother of two of the Trustees Mr J and Mrs. E. R. Teitelbaum on the same terms as the loan from Millage Limited.

Given the above, the Accounts of the CIO have been prepared on a going concern basis.

Stephen Sacks FCA
For **SHEARS & PARTNERS LIMITED**
Chartered Accountants

*7 Craven Park Court
Craven Park Road
London
N15 6AA*

Date: 30 September 2024

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

STATEMENT OF FINANCIAL ACTIVITIES

FROM 1 DECEMBER 2022 TO 30 NOVEMBER 2023

	Note	2023 £	2022 £
<i>INCOMING RESOURCES</i>			
<i>INCOME AND ENDOWMENTS from:</i>			
Donations and Legacies	(4)	101,463	117,752
Investments	(5)	<u>9</u>	<u>-</u>
		101,472	117,752
Other		<u>-</u>	<u>-</u>
<i>Total</i>	(12)	<u>101,472</u>	<u>117,752</u>
<i>RESOURCES EXPENDED</i>			
<i>EXPENDITURE on:</i>			
<i>RAISING FUNDS</i>	(6)	(687)	(5,591)
<i>CHARITABLE ACTIVITIES</i>	(7)	(127,412)	(147,040)
<i>OTHER</i>	(8)	<u>(720)</u>	<u>(360)</u>
<i>Total</i>	(12)	<u>(128,819)</u>	<u>(152,991)</u>
<i>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</i>		<u>(27,347)</u>	<u>(35,239)</u>
<i>NET INCOMING/(OUTGOING) RESOURCES</i>		(27,347)	(35,239)
<i>Total Funds/(Deficit) Brought Forward</i>	(12)	<u>(368,526)</u>	<u>(333,287)</u>
<i>Total Funds/(Deficit) Carried Forward</i>	(12)	<u>£(395,873)</u>	<u>£(368,526)</u>

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Note	2023 £	2022 £
<i>CURRENT ASSETS</i>			
Debtors	(9)	152,257	152,257
Cash at Bank and in Hand		<u>663</u>	<u>70</u>
		152,920	152,327
<i>CREDITORS: Amounts falling due within one year</i>	(10)	<u>(1,476)</u>	<u>(2,556)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		151,444	149,771
		————	————
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		151,444	149,771
<i>CREDITORS: Amounts falling due after more than one year</i>	(11)	(547,317)	(518,297)
<i>PROVISIONS FOR LIABILITIES</i>		————-	————-
		£(395,873)	£(368,526)
		=====	=====
<i>FUNDS OF THE CHARITY</i>			
Unrestricted Funds	(12)	£(395,873)	£(368,526)
		=====	=====

The Accounts were approved by the Board of Trustees on 30 September 2024 and signed by the following Trustee on behalf of all of the Trustees.

Trustee
J. TEITELBAUM

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESD

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2023

1. **STATUTORY INFORMATION**

Maaseh Tzedukeh V'Chesed ("the Charity") is a Charity Incorporated Organisation ("CIO") domiciled in England and Wales, Charity Registration Number 1156669. The Charity's Contact and Address are The Trustees, 6 Grosvenor Way, London, E5 9ND.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts ("the Accounts") have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. ***Basis of Accounting***

The Accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts:

- The Charities Act 2011 ("the 2011 Act")
- The Financial Reporting Standard applicable in the UK FRS 102 ("FRS 102")
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 the FRS 102 SORP ("the SORP")
- The Charities SORP (FRS 102) Update Bulletin 2 issued on 5 October 2018 ("the Charities SORP FRS 102")
- The Charities Act 2022 ("the 2022 Act")

The CIO constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

b. ***Income***

Grants and Donations

Grants and Donations accounted for in the Statement of Financial Activities ("SOFA") when the CIO becomes entitled to the donation and any conditions for receipt are met.

c. ***Expenditure and Liabilities/Grants Payable without Performance Conditions***

Charitable Activities represents Grants and Donations payable and are charged in the period in which payment of funds is conveyed to the recipient.

d. ***Other***

Other comprises Governance Costs include the cost of the preparation and examination of the Annual Accounts, and the cost of any legal advice to Trustees on Governance and Constitutional matters.

e. ***Assets***

Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently they are measured at the cash or other consideration expected to be received.

f. ***Liabilities***

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2023 (Continued)

ANALYSIS OF INCOMING RESOURCES**4. DONATIONS AND LEGACIES**

	2023 £	2022 £
Charitable Foundations	6,250	106,745
Corporate Donors	64,000	6,318
Donations from Individuals	<u>31,213</u>	<u>4,689</u>
	<u>£101,463</u>	<u>£117,752</u>

5. INVESTMENTS

Interest Receivable	£ 9	£ -
	<u>==</u>	<u>==</u>

ANALYSIS OF RESOURCES EXPENDED**6. RAISING FUNDS**

Advertising	110	160
Bank Charges	54	-
Convention	-	5,340
Professional Fees	480	91
Telephone	<u>43</u>	<u>-</u>
	<u>£687</u>	<u>£5,591</u>

7. CHARITABLE ACTIVITIES

Year ended 30 November 2023

Analysis of Grants/Donations

	Grants to Institutions £	Grants to Individuals £	Total £
Advancement of Religion	1,000	-	1,000
Education	-	1,290	1,290
General Charitable	98,421	-	98,421
Relief of Poverty	-	14,123	14,123
Welfare	<u>-</u>	<u>12,578</u>	<u>12,578</u>
	<u>£99,421</u>	<u>£27,991</u>	<u>£127,412</u>

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Amud Hatzdokoh Trust	General Charitable	6	17,260
Ezer Bekovoid	General Charitable	<u>5</u>	<u>44,400</u>
		11	61,660
Grants immaterial to total Grants made to Institutions		<u>29</u>	<u>36,761</u>
		<u>40</u>	<u>£98,421</u>

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2023 (Continued)

7. **CHARITABLE ACTIVITIES** (Continued)

<i>Analysis of Grants/Donations</i>	<i>Year ended 30 November 2022</i>		
	<i>Grants to Institutions</i> £	<i>Grants to Individuals</i> £	<i>Total</i> £
<i>Advancement of Religion</i>	2,498	-	2,498
<i>Education</i>	7,100	-	7,100
<i>General Charitable</i>	125,102	-	125,102
<i>Relief of Poverty</i>	-	4,075	4,075
<i>Welfare</i>	-	8,265	8,265
	<u>£134,700</u>	<u>£12,340</u>	<u>£147,040</u>
	=====	=====	=====

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

<i>Name of Institution</i>	<i>Purpose</i>	<i>Total Number of Donations Paid</i>	<i>Total Amount of Donations Paid</i> £
<i>Ezer Bekovoid</i>	<i>General Charitable</i>	1	100,000
<i>Grants immaterial to total Grants made to Institutions</i>		<u>23</u>	<u>34,700</u>
		<u>£24</u>	<u>£134,700</u>
		==	=====

8. **OTHER****Governance Costs**

	2023 £	2022 £
Independent Examiner's fees for reporting on the Accounts including VAT	720	360
Other fees paid to the Independent Examiner including VAT	<u>-</u>	<u>-</u>
	<u>£720</u>	<u>£360</u>
	====	====

9. **DEBTORS**

Other Debtors	<u>£152,257</u>	<u>£152,257</u>
	=====	=====

10. **CREDITORS:** Amounts falling due within one year

Trade Creditors	720	1,920
Other Creditors	36	36
Accruals and Deferred Income	<u>720</u>	<u>600</u>
	<u>£1,476</u>	<u>£2,556</u>
	====	=====

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2023 *(Continued)*

11. **CREDITORS:** Amounts falling due after more than one year

	2023	2022
	£	£
Loans (Unsecured)	£547,317	£518,297
	=====	=====
Debt due after more than one year		
repayable between one and five years	-	-
repayable in five years or more	547,317	518,297
	=====	=====
	£547,317	£518,297
	=====	=====

The Loans, which at the year-end total £547,317 (2022: £518,297), and includes £Nil (2022: £Nil) in less than one year are unsecured. The Loans are repayable on 5 January 2029.

12. **UNRESTRICTED FUNDS**

	Statement of Financial Activities
	£
At 1 December 2022	(368,526)
Incoming Resources	101,472
Resources Expended	(128,819)
Other Recognised Gains/(Losses)	-
At 30 November 2023	£(395,873)
	=====

13. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or previous Accounting Periods.

14. **EMPLOYEES**

The CIO had no employees in either the current or previous Accounting Periods.

15. **RELATED PARTY TRANSACTIONS**

	2023	2022
	£	£
Related Party transactions include the following Income:		
• Mrs F. Schneeberg	£ -	£ -
	==	==
Related Party transactions include the following Expenditure:		
• Ezer Bekovoid Limited (Charity)	£44,400	£100,000
	=====	=====
Loans from Related Parties in CREDITORS: Amounts falling due after more than one year		
Millage Limited	394,817	365,797
Mrs F. Schneeberg	152,500	152,500
	=====	=====
	£547,317	£518,297
	=====	=====

MAASEH TZEDUKEH V'CHESED

England & Wales - Charity number 1156669

Accounts

MAASEH TZEDUKEH V'CHESED

CHARITY INCORPORATED ORGANISATION ("CIO")

CHARITY REGISTRATION NUMBER 1156669

TRUSTEES' REPORT

- and -

UNAUDITED ACCOUNTS

FROM 1 DECEMBER 2021

TO

30 NOVEMBER 2022

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

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MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

CHARITY'S PRINCIPAL ADDRESS AND CONTACT

The Trustees
6 Grosvenor Way
London
E5 9ND

DETAILS OF FORMATION

The CIO was formed by Constitution dated 20 January 2014 and was registered with the Charity Commission on 14 April 2014 under Registered Charity Number 1156669

BANKERS

Barclays Bank plc

INDEPENDENT EXAMINER

Stephen Sacks FCA
for Shears & Partners Limited
Chartered Accountants
7 Craven Park Court
Craven Park Road
London
N15 6AA

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT

The Trustees present their Annual Report of Maaseh Tzedukeh V'Chesed the Charitable Incorporated Organisation ("CIO") along with the Unaudited Accounts ("the Accounts") of the CIO for the year from 1 December 2021 to 30 November 2022. The Accounts have been prepared in accordance with the Accounting Policies set out on Page 8 and comply with the Constitution of the CIO ("the Constitution") and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Trustees shall stand possessed of the Trust Fund upon trust to pay or apply the whole of the income and the capital of the Trust Fund to or towards or in furtherance or for the benefit of such one or more charities, charitable institutions or charitable purposes in any part of the world in such shares and in such manner as the Trustees in their absolute discretion may from time to time determine provided always that:

1. The Trustees shall have power if they so think fit to make payments direct to individual persons in any part of the world (provided that such persons shall qualify as charitable beneficiaries according to English Law) and shall not be limited to making payments to organisations or institutions.
2. Nothing in the Constitution shall authorise an application of the property of the CIO for the purposes which are not charitable.

The CIO's principal objectives are as follows:

- A. The advancement of the Orthodox Jewish Faith.
- B. The relief of poverty, sickness and infirmity;
- C. To help young people, especially but not exclusively through leisure time activities, so as to develop their skills and capabilities that they may grow to full maturity as individuals and members of society.

Charities and Public Benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and are satisfied that the CIO complies with that guidance.

Grant Making Policy

To act according to the Constitution which enables grants to be made from both income and capital. All applications to the CIO for grants, donations or loans are considered carefully by the Trustees at regular meetings. On most occasions, if the Trustees feel that the application meets their approval in principle, they will meet the applicants face to face and discuss with them the most effective way of providing assistance. The Trustees then usually have a further meeting before making a decision as to whether assistance should be granted, and if so, in what form and to what level.

The Trustees find that, in most cases, this is the most effective way of aiding Charitable Institutions and Beneficiaries as it allows the Trustees a degree of flexibility in terms of deciding whether they will assist by way of a Donation or a Charitable Loan and also ensures that each application to the CIO is considered fairly.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT *(Continued)*

- ***ACHIEVEMENTS AND PERFORMANCE***

The Trustees support has been substantially to other UK Registered Charities who themselves support Institutions caring for the poor and sick, who qualify as Charitable Beneficiaries under English Law because they are UK Registered Charities.

The CIO also supported individuals in Israel, the UK and USA who the Trustees were satisfied qualified as Charitable Beneficiaries in accordance with English Law.

During the current year, the Trustees are delighted to announce that the CIO made donations of some £147k in the year ended 30 November 2022 (*2021: £120k*) to Charitable Beneficiaries and Institutions that support such Beneficiaries.

Monies are raised by way of Charitable Donations received from Charitable Foundations, Corporate Donors and Individuals.

- ***FINANCIAL REVIEW***

Review of the Charity's Financial Position

The CIO's Incoming Resources amounted to some £118k (*2021: £67k*). Resources Expended amounted to some £153k (*2021: £139k*) and hence there was a surplus/(deficit) for the year of some £(35)k (*2021: £(73k)*). The CIO's Funds increased/(decreased) by the same amount (*2021: increased/(decreased) by the same amount*).

Investments Policy

The CIO operates a Current Bank Account on which interest is earned.

Reserves Policy

The CIO does not normally retain cash, however, at the Balance Sheet date it had some £70 (*year ended 30 November 2021 £600*) in the bank together with Other Debtors less Creditors of some £(368k) (*year ended 30 November 2021: £(333k)*). (See Note 12).

Going Concern

The Trustees have prepared the Accounts on a going concern basis in their opinion it is appropriate to presume that the CIO will continue in operation.

Investments Policy

The CIO holds a current account. The policy of the CIO is to continue holding this account for its ongoing charitable project expenditure.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT (Continued)

Risk Management

The first is the risk of a reduction in donations. The Trustees feel that this is beyond their control, however, they continue to monitor the situation on an ongoing basis.

Secondly, there is a risk that Charitable Loans will not be repaid. This is mitigated by the careful consideration and interviewing of applicants by the Trustees prior to any funding being provided. To date, the CIO has not had to write off any loans.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

The CIO is governed by the Constitution which is dated 20 January 2014 and was Registered with the Charity Commission on 14 April 2014 under Charity Registration Number 1156669.

The Trustees in office in the year were as follows:

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the CIO's Trustees.

J. TEITELBAUM
Trustee

Date: 29 September 2023

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED ACCOUNTS
TO THE TRUSTEES OF
MAASEH TZEDUKEH V'CHESD
Charity Registration Number 1156669

FOR THE YEAR 1 DECEMBER 2021 TO 30 NOVEMBER 2022

I report to the Trustees of Maaseh Tzedukeh V'Chesed the Charity Incorporated Organisation ("CIO") on my examination of the Unaudited Accounts ("the Accounts") of the CIO for the year ended 30 November 2022.

Responsibilities and Basis of Report

As the CIO's Trustees, you are responsible for the preparation of the Accounts in accordance with the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the Accounts of the CIO are not required to be audited for this year under Section 144 of the 2011 Act and are eligible for Independent Examination, I report in respect of my examination of CIO's Accounts as carried out under Section 145 of the 2011 Act. In carrying out my examination, I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 130 of the 2011 Act; or
- the Accounts do not accord with such records

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 save as for the issue in the following four paragraphs:

In order to meet the CIO's Commitments, the CIO had originally borrowed £14.5k from Millage Limited ("the Lender"). The loan increased during the year to some £345k by the year end.

Mrs. E. R. Teitelbaum, a Trustee of the CIO, is the controlling party of the Lender. Her husband J. Teitelbaum, also a Trustee of the CIO, is the Sole Director of the Lender. The terms of the £366k loan are such that the loan is interest free and is repayable on demand. The CIO has received a letter of Comfort from the Lender that it is not their intention to demand repayment of the loan within the foreseeable future.

A second loan in the sum of £152,500 (2021: £150,000) was procured from the Grandmother of two of the Trustees Mr J and Mrs. E. R. Teitelbaum on the same terms as the loan from Millage Limited.

Given the above, the Accounts of the CIO have been prepared on a going concern basis.

Stephen Sacks FCA
For **SHEARS & PARTNERS LIMITED**
Chartered Accountants

*7 Craven Park Court
Craven Park Road
London
N15 6AA*

Date: 29 September 2023

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

STATEMENT OF FINANCIAL ACTIVITIES

FROM 1 DECEMBER 2021 TO 30 NOVEMBER 2022

	Note	2022 £	2021 £
<i>INCOMING RESOURCES</i>			
<i>INCOME AND ENDOWMENTS from:</i>			
Donations and Legacies	(4)	117,752	66,426
Investments	(5)	_____ -	_____ 79
		117,752	66,505
Other		_____ -	_____ -
<i>Total</i>	(12)	117,752	66,505
		_____	_____
<i>RESOURCES EXPENDED</i>			
<i>EXPENDITURE on:</i>			
<i>RAISING FUNDS</i>	(6)	(5,591)	(19,177)
<i>CHARITABLE ACTIVITIES</i>	(7)	(147,040)	(119,817)
<i>OTHER</i>	(8)	_____ (360)	_____ (600)
<i>Total</i>	(12)	(152,991)	(139,594)
		_____	_____
<i>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</i>		(35,239)	(73,089)
		_____	_____
<i>NET INCOMING/(OUTGOING) RESOURCES</i>		(35,239)	(73,089)
<i>Total Funds/(Deficit) Brought Forward</i>	(12)	(333,287)	(260,198)
<i>Total Funds/(Deficit) Carried Forward</i>	(12)	£(368,526)	£(333,287)
		=====	=====

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Note	2022 £	2021 £
<i>CURRENT ASSETS</i>			
Debtors	(9)	152,257	152,257
Cash at Bank and in Hand		<u>70</u>	<u>604</u>
		152,327	152,861
<i>CREDITORS: Amounts falling due within one year</i>	(10)	<u>(2,556)</u>	<u>(2,196)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		149,771	150,665
		_____	_____
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		149,771	150,665
<i>CREDITORS: Amounts falling due after more than one year</i>	(11)	(518,297)	(483,952)
<i>PROVISIONS FOR LIABILITIES</i>		_____ -	_____ -
		£(368,526)	£(333,287)
		=====	=====
<i>FUNDS OF THE CHARITY</i>			
Unrestricted Funds	(12)	£(368,526)	£(333,287)
		=====	=====

The Accounts were approved by the Board of Trustees on 29 September 2023 and signed by the following Trustee on behalf of all of the Trustees.

Trustee
J. TEITELBAUM

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESD

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2022

1. **STATUTORY INFORMATION**

Maaseh Tzedukeh V'Chesed ("the Charity") is a Charity Incorporated Organisation ("CIO") domiciled in England and Wales, Charity Registration Number 1156669. The Charity's Contact and Address are The Trustees, 6 Grosvenor Way, London, E5 9ND.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts ("the Accounts") have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. ***Basis of Accounting***

The Accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts:

- The Charities Act 2011 ("the 2011 Act")
- The Financial Reporting Standard applicable in the UK FRS 102 ("FRS 102")
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 the FRS 102 SORP ("the SORP")
- The Charities SORP (FRS 102) Update Bulletin 2 issued on 5 October 2018 ("the Charities SORP FRS 102")

The CIO constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

b. ***Income***

Grants and Donations

Grants and Donations accounted for in the Statement of Financial Activities ("SOFA") when the CIO becomes entitled to the donation and any conditions for receipt are met.

c. ***Expenditure and Liabilities/Grants Payable without Performance Conditions***

Charitable Activities represents Grants and Donations payable and are charged in the period in which payment of funds is conveyed to the recipient.

d. ***Other***

Other comprises Governance Costs include the cost of the preparation and examination of the Annual Accounts, and the cost of any legal advice to Trustees on Governance and Constitutional matters.

e. ***Assets***

Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently they are measured at the cash or other consideration expected to be received.

f. ***Liabilities***

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2022 (Continued)

ANALYSIS OF INCOMING RESOURCES**4. DONATIONS AND LEGACIES**

	2022 £	2021 £
Charitable Foundations	106,745	19,650
Corporate Donors	6,318	25,030
Donations from Individuals	<u>4,689</u>	<u>21,746</u>
	£117,752	£66,426
	=====	=====

5. INVESTMENTS

Interest Receivable	£ -	£ 79
	==	==

ANALYSIS OF RESOURCES EXPENDED**6. RAISING FUNDS**

Advertising	160	168
Bank Charges	-	21
Convention	5,340	819
Professional Fees	91	18,219
Telephone	<u>-</u>	<u>(50)</u>
	£5,591	£19,177
	=====	=====

7. CHARITABLE ACTIVITIES

Year ended 30 November 2022

Analysis of Grants/Donations

	Grants to Institutions £	Grants to Individuals £	Total £
Advancement of Religion	2,498	-	2,498
Education	7,100	-	7,100
General Charitable	125,102	-	125,102
Relief of Poverty	-	4,075	4,075
Welfare	<u>-</u>	<u>8,265</u>	<u>8,265</u>
	£134,700	£12,340	£147,040
	=====	=====	=====

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Ezer Bekovoid	General Charitable	1	100,000
		<u>23</u>	<u>34,700</u>
		£24	£134,700
		==	=====

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2022 (Continued)

7. **CHARITABLE ACTIVITIES** (Continued)

<i>Analysis of Grants/Donations</i>	<i>Year ended 30 November 2021</i>		
	<i>Grants to Institutions</i> £	<i>Grants to Individuals</i> £	<i>Total</i> £
<i>Advancement of Religion</i>	8,591	-	8,591
<i>General Charitable</i>	5,000	-	5,000
<i>Relief of Poverty</i>	71,088	6,852	77,940
<i>Welfare</i>	-----	<u>28,286</u>	<u>28,286</u>
	£84,679	£35,138	£119,817
	=====	=====	=====

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

<i>Name of Institution</i>	<i>Purpose</i>	<i>Total Number of Donations Paid</i>	<i>Total Amount of Donations Paid</i> £
<i>Ezer Bekovoid Limited</i>	<i>Welfare</i>	<u>2</u>	<u>61,000</u>
		2	61,000
<i>Grants immaterial to total Grants made to Institutions</i>		<u>20</u>	<u>23,679</u>
		22	£84,679
		==	=====

8. **OTHER****Governance Costs**

	2022 £	2021 £
Independent Examiner's fees for reporting on the Accounts including VAT	360	600
Other fees paid to the Independent Examiner including VAT	---	---
	£360	£600
	===	===

9. **DEBTORS**

Other Debtors	£152,257	£152,257
	=====	=====

10. **CREDITORS:** Amounts falling due within one year

Trade Creditors	1,920	1,560
Other Creditors	36	36
Accruals and Deferred Income	<u>600</u>	<u>600</u>
	£2,556	£2,196
	=====	=====

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2022 *(Continued)*

11. **CREDITORS:** Amounts falling due after more than one year

	2022	2021
	£	£
Loans (Unsecured)	£518,297	£483,952
	=====	=====
Debt due after more than one year		
repayable between one and five years	-	-
repayable in five years or more	<u>518,297</u>	<u>483,952</u>
	£518,297	£483,952
	=====	=====

The Loans, which at the year-end total £ (2021: £505,152), and includes £Nil (2021: £Nil) in less than one year are unsecured. The Loans are repayable on 5 January 2029.

12. **UNRESTRICTED FUNDS**

	Statement of Financial Activities
	£
At 1 December 2021	(333,287)
Incoming Resources	117,752
Resources Expended	(152,991)
Other Recognised Gains/(Losses)	-----
At 30 November 2022	£(368,526)
	=====

13. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or previous Accounting Periods.

14. **EMPLOYEES**

The CIO had no employees in either the current or previous Accounting Periods.

15. **RELATED PARTY TRANSACTIONS**

	2022	2021
	£	£
Related Party transactions include the following Income:		
• Mrs F. Schneebalg	£ -	£10,000
	==	=====
Related Party transactions include the following Expenditure:		
• Ezer Bekovoid Limited (Charity)	£100,000	£61,000
	=====	=====
Loans from Related Parties in CREDITORS: Amounts falling due after more than one year		
Millage Limited	365,797	333,952
Mrs F. Schneebalg	<u>152,500</u>	<u>150,000</u>
	£518,297	£483,952
	=====	=====

MAASEH TZEDUKEH V'CHESED

England & Wales - Charity number 1156669

Accounts

MAASEH TZEDUKEH V'CHESED

CHARITY INCORPORATED ORGANISATION (“CIO”)

CHARITY REGISTRATION NUMBER 1156669

TRUSTEES’ REPORT

- and -

UNAUDITED ACCOUNTS

FROM 1 DECEMBER 2020

TO

30 NOVEMBER 2021

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

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MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

CHARITY'S PRINCIPAL ADDRESS AND CONTACT

Mrs. E. R. Teitelbaum
159 Osbaldeston Road
London
N16 6ND

DETAILS OF FORMATION

The CIO was formed by Constitution dated 20 January 2014 and was registered with the Charity Commission on 14 April 2014 under Registered Charity Number 1156669

BANKERS

Barclays Bank plc

INDEPENDENT EXAMINER

Stephen Sacks FCA
for Shears & Partners Limited
Chartered Accountants
88 Edgware Way
Edgware
HA8 8JS

MAASEH TZEDUKEH V'CHESD

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT

The Trustees present their Annual Report of Maaseh Tzedukeh V'Chesed the Charitable Incorporated Organisation ("CIO") along with the Unaudited Accounts ("the Accounts") of the CIO for the year from 1 December 2020 to 30 November 2021. The Accounts have been prepared in accordance with the Accounting Policies set out on Page 8 and comply with the Constitution of the CIO ("the Constitution") and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Trustees shall stand possessed of the Trust Fund upon trust to pay or apply the whole of the income and the capital of the Trust Fund to or towards or in furtherance or for the benefit of such one or more charities, charitable institutions or charitable purposes in any part of the world in such shares and in such manner as the Trustees in their absolute discretion may from time to time determine provided always that:

1. The Trustees shall have power if they so think fit to make payments direct to individual persons in any part of the world (provided that such persons shall qualify as charitable beneficiaries according to English Law) and shall not be limited to making payments to organisations or institutions.
2. Nothing in the Constitution shall authorise an application of the property of the CIO for the purposes which are not charitable.

The CIO's principal objectives are as follows:

- A. The advancement of the Orthodox Jewish Faith.
- B. The relief of poverty, sickness and infirmity;
- C. To help young people, especially but not exclusively through leisure time activities, so as to develop their skills and capabilities that they may grow to full maturity as individuals and members of society.

Charities and Public Benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and are satisfied that the CIO complies with that guidance.

Grant Making Policy

To act according to the Constitution which enables grants to be made from both income and capital. All applications to the CIO for grants, donations or loans are considered carefully by the Trustees at regular meetings. On most occasions, if the Trustees feel that the application meets their approval in principle, they will meet the applicants face to face and discuss with them the most effective way of providing assistance. The Trustees then usually have a further meeting before making a decision as to whether assistance should be granted, and if so, in what form and to what level.

The Trustees find that, in most cases, this is the most effective way of aiding Charitable Institutions and Beneficiaries as it allows the Trustees a degree of flexibility in terms of deciding whether they will assist by way of a Donation or a Charitable Loan and also ensures that each application to the CIO is considered fairly.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT *(Continued)*

- ***ACHIEVEMENTS AND PERFORMANCE***

The Trustees support has been substantially to other UK Registered Charities who themselves support Institutions caring for the poor and sick, who qualify as Charitable Beneficiaries under English Law because they are UK Registered Charities.

The CIO also supported individuals in Israel, the UK and USA who the Trustees were satisfied qualified as Charitable Beneficiaries in accordance with English Law.

During the current year, the Trustees are delighted to announce that the CIO made donations of some £120k (2020: £127k) in the year ended 30 November 2021 to Charitable Beneficiaries and Institutions that support such Beneficiaries.

Monies are raised by way of Charitable Donations received from Charitable Foundations, Corporate Donors and Individuals.

- ***FINANCIAL REVIEW***

Review of the Charity's Financial Position

The CIO's Incoming Resources amounted to some £67k (2020: £41k). Resources Expended amounted to some £139k (2020: £140k) and hence there was a surplus/(deficit) for the year of some £(73)k (2020: (£99k)). The CIO's Funds increased/(decreased) by the same amount (2020: increased/(decreased) by the same amount).

Investments Policy

The CIO operates a Current Bank Account on which interest is earned.

Reserves Policy

The CIO does not normally retain cash, however, at the Balance Sheet date it had some £600 (year ended 30 November 2020 £80) in the bank together with Other Debtors less Creditors of some £(333k) (year ended 30 November 2020: £(260k)). (See Note 9).

Going Concern

The Trustees have prepared the Accounts on a going concern basis in their opinion it is appropriate to presume that the CIO will continue in operation.

Investments Policy

The CIO holds a current account. The policy of the CIO is to continue holding this account for its ongoing charitable project expenditure.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT (Continued)

Risk Management

The first is the risk of a reduction in donations. The Trustees feel that this is beyond their control, however, they continue to monitor the situation on an ongoing basis.

Secondly, there is a risk that Charitable Loans will not be repaid. This is mitigated by the careful consideration and interviewing of applicants by the Trustees prior to any funding being provided. To date, the CIO has not had to write off any loans.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

The CIO is governed by the Constitution which is dated 20 January 2014 and was Registered with the Charity Commission on 14 April 2014 under Charity Registration Number 1156669.

The Trustees in office in the year were as follows:

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the CIO's Trustees.

J. TEITELBAUM
Trustee

Date: 30 November 2022

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED ACCOUNTS
TO THE TRUSTEES OF
MAASEH TZEDUKEH V'CHESD
Charity Registration Number 1156669

FOR THE YEAR 1 DECEMBER 2020 TO 30 NOVEMBER 2021

I report to the Trustees of Maaseh Tzedukeh V'Chesed the Charity Incorporated Organisation ("CIO") on my examination of the Unaudited Accounts ("the Accounts") of the CIO for the year ended 30 November 2021.

Responsibilities and Basis of Report

As the CIO's Trustees, you are responsible for the preparation of the Accounts in accordance with the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the Accounts of the CIO are not required to be audited for this year under Section 144 of the 2011 Act and are eligible for Independent Examination, I report in respect of my examination of CIO's Accounts as carried out under Section 145 of the 2011 Act. In carrying out my examination, I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 130 of the 2011 Act; or
- the Accounts do not accord with such records

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 save as for the issue in the following three paragraphs:

In order to meet the CIO's Commitments, the CIO had originally borrowed £14.5k from Millage Limited ("the Lender"). The loan increased during the year to some £345k by the year end.

Mrs. E. R. Teitelbaum, a Trustee of the CIO, is the controlling party of the Lender. Her husband J. Teitelbaum, also a Trustee of the CIO, is the Sole Director of the Lender. The terms of the £345k loan are such that the loan is interest free and is repayable on demand. The CIO has received a letter of Comfort from the Lender that it is not their intention to demand repayment of the loan within the foreseeable future.

A second loan in the sum of £160k (2020: £150k) was procured from the Grandmother of two of the Trustees Mr J and Mrs. E. R. Teitelbaum on the same terms as the loan from Millage Limited.

Given the above, the Accounts of the CIO have been prepared on a going concern basis.

Stephen Sacks FCA
For **SHEARS & PARTNERS LIMITED**
Chartered Accountants

88 Edgware Way
Edgware
HA8 8JS

Date: 30 November 2022

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

STATEMENT OF FINANCIAL ACTIVITIES

FROM 1 DECEMBER 2020 TO 30 NOVEMBER 2021

	Note	2021 £	2020 £
<i>INCOMING RESOURCES</i>			
<i>INCOME AND ENDOWMENTS from:</i>			
Donations and Legacies	(4)	66,426	40,703
Investments	(5)	<u>79</u>	<u>-</u>
		66,505	40,703
Other		<u>-</u>	<u>-</u>
<i>Total</i>	(12)	<u>66,505</u>	<u>40,703</u>
<i>RESOURCES EXPENDED</i>			
<i>EXPENDITURE on:</i>			
<i>RAISING FUNDS</i>	(6)	(19,177)	(10,835)
<i>CHARITABLE ACTIVITIES</i>	(7)	(119,817)	(127,198)
<i>OTHER</i>	(8)	<u>(600)</u>	<u>(1,560)</u>
<i>Total</i>	(12)	<u>(139,594)</u>	<u>(139,593)</u>
<i>NET INCOME/(EXPENDITURE) BEFORE INVESTMENT GAINS</i>		<u>(73,089)</u>	<u>(98,890)</u>
<i>NET INCOMING/(OUTGOING) RESOURCES</i>		(73,089)	(98,890)
<i>Total Funds/(Deficit) Brought Forward</i>	(12)	<u>(260,198)</u>	<u>(161,308)</u>
<i>Total Funds/(Deficit) Carried Forward</i>	(12)	<u>£(333,287)</u> =====	<u>£(260,198)</u> =====

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Note	2021 £	2020 £
<i>CURRENT ASSETS</i>			
Debtors	(9)	152,257	152,257
Cash at Bank and in Hand		<u>604</u>	<u>80</u>
		152,861	152,337
<i>CREDITORS: Amounts falling due within one year</i>	(10)	<u>(2,196)</u>	<u>(3,086)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		150,665	149,251
		_____	_____
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		150,665	149,251
<i>CREDITORS: Amounts falling due after more than one year</i>	(11)	(483,952)	(409,449)
<i>PROVISIONS FOR LIABILITIES</i>		_____ -	_____ -
		£(333,287)	£(260,198)
		=====	=====
<i>FUNDS OF THE CHARITY</i>			
Unrestricted Funds	(12)	£(333,287)	£(260,198)
		=====	=====

The Accounts were approved by the Board of Trustees on 30 November 2022 and signed by the following Trustee on behalf of all of the Trustees.

Trustee
J. TEITELBAUM

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESD

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2021

1. **STATUTORY INFORMATION**

Maaseh Tzedukeh V'Chesed ("the Charity") is a Charity Incorporated Organisation ("CIO") domiciled in England and Wales, Charity Registration Number 1156669. The Charity's Contact and Address are Mrs. E. R. Teitelbaum, 159 Osbaldeston Road, London, N16 6ND.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts ("the Accounts") have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. ***Basis of Accounting***

The Accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts:

- The Charities Act 2011 ("the 2011 Act")
- The Financial Reporting Standard applicable in the UK FRS 102 ("FRS 102")
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 the FRS 102 SORP ("the SORP")
- The Charities SORP (FRS 102) Update Bulletin 2 issued on 5 October 2018 ("the Charities SORP FRS 102")

The CIO constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

b. ***Income***

Grants and Donations

Grants and Donations accounted for in the Statement of Financial Activities ("SOFA") when the CIO becomes entitled to the donation and any conditions for receipt are met.

c. ***Expenditure and Liabilities/Grants Payable without Performance Conditions***

Charitable Activities represents Grants and Donations payable and are charged in the period in which payment of funds is conveyed to the recipient.

d. ***Other***

Other comprises Governance Costs include the cost of the preparation and examination of the Annual Accounts, and the cost of any legal advice to Trustees on Governance and Constitutional matters.

e. ***Assets***

Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently they are measured at the cash or other consideration expected to be received.

f. ***Liabilities***

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2021 (Continued)

ANALYSIS OF INCOMING RESOURCES

4. DONATIONS AND LEGACIES

	2021 £	2020 £
Charitable Foundations	19,650	3,329
Corporate Donors	25,030	22,150
Donations from Individuals	<u>21,746</u>	<u>15,224</u>
	£66,426	£40,703
	=====	=====

5. INVESTMENTS

Interest Receivable	£79	£ -
	==	==

ANALYSIS OF RESOURCES EXPENDED

6. RAISING FUNDS

Advertising	168	-
Bank Charges	21	42
Convention	819	4,614
Professional Fees	18,219	5,425
Telephone	<u>(50)</u>	<u>754</u>
	£19,177	£10,835
	=====	=====

7. CHARITABLE ACTIVITIES

Year ended 30 November 2021

Analysis of Grants/Donations

	Grants to Institutions £	Grants to Individuals £	Total £
Advancement of Religion	8,591	-	8,591
General Charitable	5,000	-	5,000
Relief of Poverty	71,088	6,852	77,940
Welfare	<u>-----</u>	<u>28,286</u>	<u>28,286</u>
	£84,679	£35,138	£119,817
	=====	=====	=====

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Ezer Bekovoid Limited	Welfare	<u>2</u>	<u>61,000</u>
		2	61,000
Grants immaterial to total Grants made to Institutions		<u>20</u>	<u>23,679</u>
		22	£84,679
		==	=====

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2021 (Continued)

7. **CHARITABLE ACTIVITIES** (Continued)

<i>Analysis of Grants/Donations</i>	<i>Year ended 30 November 2020</i>		
	<i>Grants to Institutions</i>	<i>Grants to Individuals</i>	<i>Total</i>
	£	£	£
<i>Advancement of Religion</i>	6,641	-	6,641
<i>Education</i>	-	-	-
<i>General Charitable</i>	28,956	-	28,956
<i>Relief of Poverty</i>	36,255	22,291	58,546
<i>Welfare</i>	-----	<u>33,055</u>	<u>33,055</u>
	£71,852	£55,346	£127,198
	=====	=====	=====

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

<i>Name of Institution</i>	<i>Purpose</i>	<i>Total Number of Donations Paid</i>	<i>Total Amount of Donations Paid £</i>
<i>Alta Feiga Trust</i>	<i>General Charitable</i>	1	10,000
<i>Porisover Institutions</i>	<i>Relief of Poverty</i>	<u>10</u>	<u>35,925</u>
		11	45,925
<i>Grants immaterial to total Grants made to Institutions</i>		<u>37</u>	<u>25,927</u>
		£71,852	£71,852
		=====	=====

8. **OTHER**

Governance Costs

	2021 £	2020 £
Independent Examiner's fees for reporting on the Accounts including VAT	600	1,560
Other fees paid to the Independent Examiner including VAT	---	---
	£600	£1,560
	=====	=====

9. **DEBTORS**

Other Debtors	£152,257	£152,257
	=====	=====

10. **CREDITORS:** Amounts falling due within one year

Trade Creditors	1,560	1,440
Other Creditors	36	36
Accruals and Deferred Income	<u>600</u>	<u>1,610</u>
	£2,196	£3,086
	=====	=====

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2021 (*Continued*)

11. **CREDITORS:** Amounts falling due after more than one year

	2021 £	2020 £
Loans (Unsecured)	£483,952	£409,449
	=====	=====
Debt due after more than one year		
repayable between one and five years	-	-
repayable in five years or more	483,952	409,449
	483,952	409,449
	=====	=====

The Loans, which at the year-end total £505,152 (2020: £409,449), and includes £Nil (2020: £Nil) in less than one year are unsecured. The Loans are repayable on 5 January 2029.

12. **UNRESTRICTED FUNDS**

	Statement of Financial Activities £
At 1 December 2020	(260,198)
Incoming Resources	66,505
Resources Expended	(139,594)
Other Recognised Gains/(Losses)	-
At 30 November 2021	£(333,287)
	=====

13. **TRUSTEES' EXPENSES**

There were no expenses or remuneration paid to the Trustees in the current or previous Accounting Periods.

14. **EMPLOYEES**

The CIO had no employees in either the current or previous Accounting Periods.

15. **RELATED PARTY TRANSACTIONS**

	2021 £	2020 £
Related Party transactions include the following Income:		
• Mrs F. Schneebalg	£10,000	£ Nil
	=====	===
Related Party transactions include the following Expenditure:		
• Ezer Bekovoid Limited (Charity)	£61,000	£4,860
	=====	=====
Loans from Related Parties in CREDITORS: Amounts falling due after more than one year		
Millage Limited	333,952	259,449
Mrs F. Schneebalg	150,000	150,000
	483,952	409,449
	=====	=====

MAASEH TZEDUKEH V'CHESED

England & Wales - Charity number 1156669

Accounts

MAASEH TZEDUKEH V'CHESED

CHARITY INCORPORATED ORGANISATION ("CIO")

CHARITY REGISTRATION NUMBER 1156669

TRUSTEES' REPORT

- and -

UNAUDITED ACCOUNTS

FROM 1 DECEMBER 2019

TO

30 NOVEMBER 2020

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

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MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

CHARITY'S PRINCIPAL ADDRESS AND CONTACT

Mrs. E. R. Teitelbaum
159 Osbaldeston Road
London
N16 6ND

DETAILS OF FORMATION

The CIO was formed by Constitution dated 20 January 2014 and was registered with the Charity Commission on 14 April 2014 under Registered Charity Number 1156669

BANKERS

Barclays Bank plc

INDEPENDENT EXAMINER

Stephen Sacks FCA
for Shears & Partners Limited
Chartered Accountants
88 Edgware Way
Edgware
HA8 8JS

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT

The Trustees present their Annual Report of Maaseh Tzedukeh V'Chesed the Charitable Incorporated Organisation ("CIO") along with the Unaudited Accounts ("the Accounts") of the CIO for the year from 1 December 2019 to 30 November 2020. The Accounts have been prepared in accordance with the Accounting Policies set out on Page 8 and comply with the Constitution of the CIO ("the Constitution") and applicable law.

- ***OBJECTIVES AND ACTIVITIES***

The Trustees shall stand possessed of the Trust Fund upon trust to pay or apply the whole of the income and the capital of the Trust Fund to or towards or in furtherance or for the benefit of such one or more charities, charitable institutions or charitable purposes in any part of the world in such shares and in such manner as the Trustees in their absolute discretion may from time to time determine provided always that:

1. The Trustees shall have power if they so think fit to make payments direct to individual persons in any part of the world (provided that such persons shall qualify as charitable beneficiaries according to English Law) and shall not be limited to making payments to organisations or institutions.
2. Nothing in the Constitution shall authorise an application of the property of the CIO for the purposes which are not charitable.

The CIO's principal objectives are as follows:

- A. The advancement of the Orthodox Jewish Faith.
- B. The relief of poverty, sickness and infirmity;
- C. To help young people, especially but not exclusively through leisure time activities, so as to develop their skills and capabilities that they may grow to full maturity as individuals and members of society.

Charities and Public Benefit

The Trustees have considered the Charity Commission's general guidance on public benefit and are satisfied that the CIO complies with that guidance.

Grant Making Policy

To act according to the Constitution which enables grants to be made from both income and capital. All applications to the CIO for grants, donations or loans are considered carefully by the Trustees at regular meetings. On most occasions, if the Trustees feel that the application meets their approval in principle, they will meet the applicants face to face and discuss with them the most effective way of providing assistance. The Trustees then usually have a further meeting before making a decision as to whether assistance should be granted, and if so, in what form and to what level.

The Trustees find that, in most cases, this is the most effective way of aiding Charitable Institutions and Beneficiaries as it allows the Trustees a degree of flexibility in terms of deciding whether they will assist by way of a Donation or a Charitable Loan and also ensures that each application to the CIO is considered fairly.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT (Continued)

- ***ACHIEVEMENTS AND PERFORMANCE***

The Trustees support has been substantially to other UK Registered Charities who themselves support Institutions caring for the poor and sick, who qualify as Charitable Beneficiaries under English Law because they are UK Registered Charities.

The CIO also supported individuals in Israel, the UK and USA who the Trustees were satisfied qualified as Charitable Beneficiaries in accordance with English Law.

During the current year, the Trustees are delighted to announce that the CIO made donations of some £72k (2019: £260k) in the year ended 30 November 2020 (2019: year ended) to Charitable Beneficiaries and Institutions that support such Beneficiaries.

Monies are raised by way of Charitable Donations received from Charitable Foundations, Corporate Donors and Individuals.

- ***FINANCIAL REVIEW***

Review of the Charity's Financial Position

The CIO's Incoming Resources amounted to some £41k (2019: £112k). Resources Expended amounted to some £140k (2019: £263k) and hence there was a surplus/(deficit) for the year of some £(99)k (2019: (£151k)). The CIO's Funds increased/(decreased) by the same amount (2019: increased/(decreased) by the same amount).

Investments Policy

The CIO operates a Current Bank Account on which interest is earned.

Reserves Policy

The CIO does not normally retain cash, however, at the Balance Sheet date it had some £80k (year ended 30 November 2019 £12k) in the bank together with Other Debtors less Creditors of some £(260)k (year ended 30 November 2019: £(173k)). (See Note 9).

Going Concern

The Trustees have prepared the Accounts on a going concern basis in their opinion it is appropriate to presume that the CIO will continue in operation.

Investments Policy

The CIO holds a current account. The policy of the CIO is to continue holding this account for its ongoing charitable project expenditure.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

TRUSTEES' ANNUAL REPORT (Continued)

Risk Management

The first is the risk of a reduction in donations. The Trustees feel that this is beyond their control, however, they continue to monitor the situation on an ongoing basis.

Secondly, there is a risk that Charitable Loans will not be repaid. This is mitigated by the careful consideration and interviewing of applicants by the Trustees prior to any funding being provided. To date, the CIO has not had to write off any loans.

The Trustees regularly undertake a review of the major risks to which the Charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

• ***STRUCTURE, GOVERNANCE AND MANAGEMENT***

The CIO is governed by the Constitution which is dated 20 January 2014 and was Registered with the Charity Commission on 14 April 2014 under Charity Registration Number 1156669.

The Trustees in office in the year were as follows:

B. Davidovits
J. Lew
J. Teitelbaum
Mrs. E. R. Teitelbaum

The power of appointing new Trustees or a new Trustee thereof shall be exercisable by the persons who are, for the time being, the Trustees hereof.

Reference and Administrative Details are set out on Page 1 and form part of this report.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the CIO's Trustees.

J. LEW
Trustee

Date: 13 October 2021

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED ACCOUNTS

TO THE TRUSTEES OF

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

FOR THE YEAR 1 DECEMBER 2019 TO 30 NOVEMBER 2020

I report to the Trustees of Maaseh Tzedukeh V'Chesed the Charity Incorporated Organisation ("CIO") on my examination of the Unaudited Accounts ("the Accounts") of the CIO for the year ended 30 November 2020.

Responsibilities and Basis of Report

As the CIO's Trustees, you are responsible for the preparation of the Accounts in accordance with the Charities Act 2011 ("the 2011 Act").

Having satisfied myself that the Accounts of the CIO are not required to be audited for this year under Section 144 of the 2011 Act and are eligible for Independent Examination, I report in respect of my examination of CIO's Accounts as carried out under Section 145 of the 2011 Act. In carrying out my examination, I have followed the Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention which give me cause to believe that:

- accounting records were not kept in accordance with Section 130 of the 2011 Act; or
- the Accounts do not accord with such records

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 save as for the issue in the following three paragraphs:

In order to meet the CIO's Commitments, the CIO had originally borrowed £14.5k from Millage Limited ("the Lender"). The loan increased during the year to some £260k by the year end.

Mrs. E. R. Teitelbaum, a Trustee of the CIO, is the controlling party of the Lender. Her husband J. Teitelbaum, also a Trustee of the CIO, is the Sole Director of the Lender. The terms of the £260k loan are such that the loan is interest free and is repayable on demand. The CIO has received a letter of Comfort from the Lender that it is not their intention to demand repayment of the loan within the foreseeable future.

A second loan in the sum of £150k was procured from the Grandmother of two of the Trustees Mr J and Mrs. E. R. Teitelbaum on the same terms as the loan from Millage Limited.

Given the above, the Accounts of the CIO have been prepared on a going concern basis.

Stephen Sacks FCA
For **SHEARS & PARTNERS LIMITED**
Chartered Accountants

88 Edgware Way
Edgware
HA8 8JS

Date: 13 October 2021

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669*

STATEMENT OF FINANCIAL ACTIVITIES

FROM 1 DECEMBER 2019 TO 30 NOVEMBER 2020

	Note	2020 £	2019 £
<i>INCOMING RESOURCES</i>			
<i>INCOME AND ENDOWMENTS from:</i>			
Donations and Legacies	(4)	40,703	112,089
Investments	(5)	—	17
		40,703	112,106
Other		—	—
<i>Total</i>	(12)	40,703	112,106
<i>RESOURCES EXPENDED</i>			
<i>EXPENDITURE on:</i>			
<i>RAISING FUNDS</i>	(6)	(10,835)	(2,232)
<i>CHARITABLE ACTIVITIES</i>	(7)	(127,198)	(259,745)
<i>OTHER</i>	(8)	(1,560)	(1,440)
<i>Total</i>	(12)	(139,593)	(263,417)
<i>NET INCOME/EXPENDITURE BEFORE INVESTMENT GAINS</i>		(98,890)	(151,311)
<i>NET INCOMING/(OUTGOING) RESOURCES</i>		(98,890)	(151,311)
<i>Total Funds/(Deficit) Brought Forward</i>	(12)	(161,308)	(9,997)
<i>Total Funds/(Deficit) Carried Forward</i>	(12)	£(260,198)	£(161,308)
		=====	=====

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESED*Charity Registration Number 1156669***BALANCE SHEET****AS AT 30 NOVEMBER 2020**

	Note	2020 £	2019 £
<i>CURRENT ASSETS</i>			
Debtors	(9)	152,257	152,257
Cash at Bank and in Hand		<u>80</u>	<u>11,555</u>
		152,337	163,812
<i>CREDITORS: Amounts falling due within one year</i>	(10)	<u>(3,086)</u>	<u>(325,120)</u>
<i>NET CURRENT ASSETS/(LIABILITIES)</i>		149,251	(161,308)
<i>TOTAL NET ASSETS/(LIABILITIES)</i>		149,251	(161,308)
<i>CREDITORS: Amounts falling due after more than one year</i>	(11)	(409,449)	-
<i>PROVISIONS FOR LIABILITIES</i>		<u>-</u>	<u>-</u>
		£(260,198)	£(161,308)
		=====	=====
<i>FUNDS OF THE CHARITY</i>			
Unrestricted Funds	(12)	£(260,198)	£(161,308)
		=====	=====

The Accounts were approved by the Board of Trustees on 13 October 2021 and signed by the following Trustee on behalf of all of the Trustees.

Trustee
J. TEITELBAUM

The Notes on Pages 8 to 11 form part of the Unaudited Accounts.

MAASEH TZEDUKEH V'CHESD

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2020

1. **STATUTORY INFORMATION**

Maaseh Tzedukeh V'Chesed ("the Charity") is a Charity Incorporated Organisation ("CIO") domiciled in England and Wales, Charity Registration Number 1156669. The Charity's Contact and Address are Mrs. E. R. Teitelbaum, 159 Osbaldeston Road, London, N16 6ND.

2. **COMPLIANCE WITH ACCOUNTING STANDARDS**

The Unaudited Accounts ("the Accounts") have been prepared in accordance with the provisions of FRS 102 SORP and the Charities SORP Update Bulletin 2 issued on 5 October 2018.

There were no material departures from the above Accounting Standards.

3. **ACCOUNTING POLICIES**

a. ***Basis of Accounting***

The Accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts:

- The Charities Act 2011 ("the 2011 Act")
- The Financial Reporting Standard applicable in the UK FRS 102 ("FRS 102")
- The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 the FRS 102 SORP ("the SORP")
- The Charities SORP (FRS 102) Update Bulletin 2 issued on 5 October 2018 ("the Charities SORP FRS 102")

The CIO constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

b. ***Income***

Grants and Donations

Grants and Donations accounted for in the Statement of Financial Activities ("SOFA") when the CIO becomes entitled to the donation and any conditions for receipt are met.

c. ***Expenditure and Liabilities/Grants Payable without Performance Conditions***

Charitable Activities represents Grants and Donations payable and are charged in the period in which payment of funds is conveyed to the recipient.

d. ***Other***

Other comprises Governance Costs include the cost of the preparation and examination of the Annual Accounts, and the cost of any legal advice to Trustees on Governance and Constitutional matters.

e. ***Assets***

Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the CIO. Subsequently they are measured at the cash or other consideration expected to be received.

f. ***Liabilities***

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources and the amount of the obligation can be measured with reasonable certainty.

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2020 (Continued)

ANALYSIS OF INCOMING RESOURCES

4. DONATIONS AND LEGACIES

	2020	2019
	£	£
Charitable Foundations	3,329	13,805
Corporate Donors	22,150	98,284
Donations from Individuals	<u>15,224</u>	<u>-</u>
	£40,703	£112,089
	=====	=====

5. INVESTMENTS

Interest Receivable	£ -	£17
	==	==

ANALYSIS OF RESOURCES EXPENDED

6. RAISING FUNDS

Bank Charges	42	68
Convention	4,614	-
Postage, Delivery and Couriers	-	1
Professional Fees	5,425	384
Telephone	<u>754</u>	<u>1,779</u>
	£10,835	£2,232
	=====	=====

7. CHARITABLE ACTIVITIES

Year ended 30 November 2020

Analysis of Grants/Donations

	Grants to Institutions	Grants to Individuals	Total
	£	£	£
Advancement of Religion	6,641	-	6,641
Education	-	-	-
General Charitable	28,956	-	28,956
Relief of Poverty	36,255	22,291	58,546
Welfare	<u>-</u>	<u>33,055</u>	<u>33,055</u>
	£71,852	£55,346	£127,198
	=====	=====	=====

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

Name of Institution	Purpose	Total Number of Donations Paid	Total Amount of Donations Paid £
Alta Feiga Trust	General Charitable	1	10,000
Porisover Institutions	Relief of Poverty	<u>10</u>	<u>35,925</u>
		11	45,925
Grants immaterial to total Grants made to Institutions		<u>37</u>	<u>25,927</u>
		48	£71,852
		==	=====

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2020 (Continued)

7. **CHARITABLE ACTIVITIES** (Continued)

<i>Analysis of Grants/Donations</i>	<i>Year ended 30 November 2019</i>		
	<i>Grants to Institutions</i>	<i>Grants to Individuals</i>	<i>Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Advancement of Religion</i>	35,713	-	35,713
<i>Education</i>	81	-	81
<i>General Charitable</i>	182,726	-	182,726
<i>Relief of Poverty</i>	571	17,974	18,545
<i>Welfare</i>	<u>500</u>	<u>22,180</u>	<u>22,680</u>
	<i>£219,591</i>	<i>£40,154</i>	<i>£259,745</i>
	=====	=====	=====

Grants to particular Institutions that are material in the context of Grants to Institutions were made to the following Institutions for the following purposes:

<i>Name of Institution</i>	<i>Purpose</i>	<i>Total Number of Donations Paid</i>	<i>Total Amount of Donations Paid</i>
			<i>£</i>
<i>Alta Feiga Trust</i>	<i>General Charitable</i>	2	23,000
<i>Ezer Bekovoid Limited</i>	<i>General Charitable</i>	<u>14</u>	<u>127,210</u>
		16	150,210
<i>Grants immaterial to total Grants made to Institutions</i>		<u>29</u>	<u>69,381</u>
		45	£219,591
		==	=====

8. **OTHER****Governance Costs**

	2020	2019
	<i>£</i>	<i>£</i>
Independent Examiner's fees for reporting on the Accounts including VAT	1,560	1,440
Other fees paid to the Independent Examiner including VAT	<u>-</u>	<u>-</u>
	<i>£1,560</i>	<i>£1,440</i>
	=====	=====

9. **DEBTORS**

Other Debtors	£152,257	£152,257
	=====	=====

10. **CREDITORS:** Amounts falling due within one year

Trade Creditors	1,440	384
Other Creditors	36	321,856
Accruals and Deferred Income	<u>1,610</u>	<u>2,880</u>
	<i>£3,086</i>	<i>£325,120</i>
	=====	=====

Other Creditors are short term loans from a company connected to one of the Trustees and the Grandmother of two of the Trustees (see Note 13).

MAASEH TZEDUKEH V'CHESED

Charity Registration Number 1156669

NOTES TO THE UNAUDITED ACCOUNTS – 30 NOVEMBER 2020 (*Continued*)

11. CREDITORS: Amounts falling due after more than one year	2020 £	2019 £
Loans (Unsecured)	£409,449 =====	£ - ==
Debt due after more than one year		
repayable between one and five years	-	-
repayable in five years or more	409,449	-
	£409,449 =====	£ - ==
The Loans, which at the year-end total £409,449 (2019: £321,820), and includes £Nil (2019: £321,820) in less than one year are unsecured. The Loans are repayable on 5 January 2029.		
12. UNRESTRICTED FUNDS		Statement of Financial Activities £
At 1 December 2019		(161,308)
Incoming Resources		40,703
Resources Expended		(139,593)
Other Recognised Gains/(Losses)		-----
At 30 November 2020		£(260,198) =====
13. TRUSTEES' EXPENSES		
There were no expenses or remuneration paid to the Trustees in the current or previous Accounting Periods.		
14. EMPLOYEES		
The CIO had no employees in either the current or previous Accounting Periods.		
15. RELATED PARTY TRANSACTIONS		
Related Party transactions include Income from the following Charity/Companies under common control with some of the Trustees of the CIO:		
	2020 £	2019 £
• Bellcourt Estates Limited	17,500	33,000
• Castle Data Limited	-	1,444
• Ezer Bekovoid Limited (Charity)	-	3,000
• Millage Limited	-	47,260
• Roundmoor Estates Limited	-	3,080
	=====	=====
Related Party transactions include the following Expenditure:		
• Ezer Bekovoid Limited (Charity)	£4,860 =====	£127,210 =====
Loans from Related Parties in CREDITORS		
Millage Limited	259,449	171,820
Mrs F Schneeberg	150,000	150,000
	£409,449 =====	£321,820 =====