

Chasdei Uvois Trust
Unaudited Financial Statements
31 January 2021

BRINDLEY GOLDSTEIN LIMITED

Chartered accountant
103 High Street
Waltham Cross
Herts.
EN8 7AN

Chasdei Uvois Trust

Financial Statements

Year ended 31 January 2021

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Chasdei Uvois Trust

Trustees' Annual Report

Year ended 31 January 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 January 2021.

Reference and administrative details

Registered charity name Chasdei Uvois Trust

Charity registration number 1164363

Principal office 63a Lampard Grove
London
N16 6XA

The trustees

Mr M. Schloss
Mr A. Paksher
Mr P. Paksher

Independent examiner Charles Goldstein FCA
103 High Street
Waltham Cross
Herts.
EN8 7AN

Structure, governance and management

The Charity constituted by Trust Deed dated 12 November 2015 and was registered on 12 November 2015.

Objectives and activities

The Charity was set up to promote, improve and enhance the education and development of children and young people living in Salford and the surrounding area by the development of out of school childcare clubs and holiday play schemes and other such purposes as recognised by English Law as charitable.

Reserves Policy

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

Achievements and performance

The charity received donations during the year of £317,499 (2020: £366,813) and made donations of £251,165 (2020: £418,206).

Financial review

The financial results of the Charity's activities for the year are reflected in the attached financial statements, together with the notes thereon.

Chasdei Uvois Trust

Trustees' Annual Report *(continued)*

Year ended 31 January 2021

The trustees' annual report was approved on 18 June 2021 and signed on behalf of the board of trustees by:

Mr Aharon Shmuel Cohen Paksher
Trustee

Chasdei Uvois Trust

Independent Examiner's Report to the Trustees of Chasdei Uvois Trust

Year ended 31 January 2021

I report to the trustees on my examination of the financial statements of Chasdei Uvois Trust ('the charity') for the year ended 31 January 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Charles Goldstein FCA
Independent Examiner

103 High Street
Waltham Cross
Herts.
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Chasdei Uvois Trust

Statement of Financial Activities

Year ended 31 January 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	317,499	317,499	366,813
Total income		<u>317,499</u>	<u>317,499</u>	<u>366,813</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	251,165	251,165	418,206
Expenditure on charitable activities	6,7	–	–	1,388
Total expenditure		<u>251,165</u>	<u>251,165</u>	<u>419,594</u>
Net income/(expenditure) and net movement in funds		<u>66,334</u>	<u>66,334</u>	<u>(52,781)</u>
Reconciliation of funds				
Total funds brought forward		(52,561)	(52,561)	220
Total funds carried forward		<u>13,773</u>	<u>13,773</u>	<u>(52,561)</u>

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

The notes on pages 7 to 10 form part of these financial statements.

Chasdei Uvois Trust

Statement of Financial Position

31 January 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		13,773	2,590
Creditors: amounts falling due within one year	10	–	55,151
Net current assets		<u>13,773</u>	<u>(52,561)</u>
Total assets less current liabilities		<u>13,773</u>	<u>(52,561)</u>
Funds of the charity			
Unrestricted funds		<u>13,773</u>	<u>(52,561)</u>
Total charity funds	11	<u>13,773</u>	<u>(52,561)</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 June 2021, and are signed on behalf of the board by:

Mr Aharon Shmuel Cohen Paksher
Trustee

The notes on pages 7 to 10 form part of these financial statements.

Chasdei Uvois Trust

Statement of Cash Flows

Year ended 31 January 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	66,334	(52,781)
<i>Changes in:</i>		
Trade and other creditors	(55,151)	55,151
Cash generated from operations	11,183	2,370
Net cash from operating activities	<u>11,183</u>	<u>2,370</u>
Net increase in cash and cash equivalents	11,183	2,370
Cash and cash equivalents at beginning of year	2,590	–
Cash and cash equivalents at end of year	<u>13,773</u>	<u>2,370</u>

The notes on pages 7 to 10 form part of these financial statements.

Chasdei Uvois Trust

Notes to the Financial Statements

Year ended 31 January 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 63a Lampard Grove, London, N16 6XA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Chasdei Uvois Trust

Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Chasdei Uvois Trust

Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	<u>317,499</u>	<u>317,499</u>	<u>366,813</u>	<u>366,813</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations	<u>251,165</u>	<u>251,165</u>	<u>418,206</u>	<u>418,206</u>

Chasdei Uvois Trust

Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Support costs	—	—	1,388	1,388

7. Expenditure on charitable activities by activity type

	Total funds 2021 £	Total fund 2020 £
Governance costs	—	1,388

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
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The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Creditors: amounts falling due within one year

	2021 £	2020 £
Loan	—	55,151

11. Analysis of charitable funds

Unrestricted funds

	At 1 February 20 20 £	Income £	Expenditure £	At 31 January 2021 £
General funds	(52,561)	317,499	(251,165)	13,773

Chasdei Uvois Trust

Management Information

Year ended 31 January 2021

The following pages do not form part of the financial statements.

Chasdei Uvois Trust

Detailed Statement of Financial Activities

Year ended 31 January 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	317,499	366,813
	<u> </u>	<u> </u>
Total income	<u>317,499</u>	<u>366,813</u>
Expenditure		
Costs of raising donations and legacies		
Donations	251,165	418,206
	<u> </u>	<u> </u>
Expenditure on charitable activities		
Travel costs	—	33
Legal and professional fees	—	420
Office costs	—	935
	<u> </u>	<u> </u>
	—	1,388
	<u> </u>	<u> </u>
Total expenditure	<u>251,165</u>	<u>419,594</u>
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>66,334</u>	<u>(52,781)</u>

Chasdei Uvois Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 January 2021

	2021 £	2020 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Donations	251,165	418,206
Costs of raising donations and legacies	251,165	418,206
Expenditure on charitable activities		
Governance costs		
Governance costs - travel costs	—	33
Governance costs - legal and other professional fees	—	420
Governance costs - office costs	—	935
	—	1,388
Expenditure on charitable activities	—	1,388
