

Chasdei Uvois Trust

Charity No. 1164363

Trustees' Report and Unaudited Accounts

31 January 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 January 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1164363

Principal Office

Flat 9

Daubenton Court

Clapton Common

London

E5 9AS

Trustees

The following trustees served during the year:

A. Paksher

P. Paksher

M. Schloss

Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

OBJECTIVES AND ACTIVITIES

The charity constituted by Trust Deed dated 12 November 2015 and was registered on 12th November 2015

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 plays schemes and other such purposes as recognised by English Law as charitable.

ACHIEVEMENTS AND PERFORMANCE

The Charity received donations during the year of £462,640 (2023: £510,652) and made donations of £446,459 (2023: £491,580)

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.

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

Statement of trustees' responsibilities in relation to the financial statements

Chasdei Uvois Trust
Trustees Annual Report

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A. Paksher
Trustee
28 May 2024

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

I report to the trustees on my examination of the financial statements of Chasdei Uvois Trust for the year ended 31 January 2024.

Responsibilities and basis of report

As the charity's trustees 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

As 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 by being a qualified member of Institute of Financial Accountants.

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Simon Sheldon Institute of Financial Accountants
S J Sheldon Ltd
20 Clarence Road
Hale
Cheshire

WA15 8SG
28 May 2024

Chasdei Uvois Trust
Statement of Financial Activities
for the year ended 31 January 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	462,640	462,640	510,652
Total		462,640	462,640	510,652
Expenditure on:				
Charitable activities	4	446,459	446,459	491,580
Other	5	1,609	1,609	4,604
Total		448,068	448,068	496,184
Net gains on investments		-	-	-
Net income		14,572	14,572	14,468
Transfers between funds		-	-	-
Net income before other gains/(losses)		14,572	14,572	14,468
Other gains and losses				
Net movement in funds		14,572	14,572	14,468
Reconciliation of funds:				
Total funds brought forward		19,435	19,435	4,967
Total funds carried forward		34,007	34,007	19,435

Chasdei Uvois Trust

Balance Sheet

at 31 January 2024

Charity No. 1164363

		2024	2023
		£	£
Current assets			
Debtors	7	89,055	87,672
Cash at bank and in hand		3,066	20,814
		<u>92,121</u>	<u>108,486</u>
Creditors: Amount falling due within one year	8	(58,114)	(89,051)
Net current assets		<u>34,007</u>	<u>19,435</u>
Total assets less current liabilities		<u>34,007</u>	<u>19,435</u>
Net assets excluding pension asset or liability		<u>34,007</u>	<u>19,435</u>
Total net assets		<u><u>34,007</u></u>	<u><u>19,435</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		34,007	19,435
		<u>34,007</u>	<u>19,435</u>
Reserves	9		
Total funds		<u><u>34,007</u></u>	<u><u>19,435</u></u>

Approved by the trustees on 28 May 2024

And signed on their behalf by:

A. Paksher

Trustee

28 May 2024

for the year ended 31 January 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	510,652	510,652
Total	<u>510,652</u>	<u>510,652</u>
Expenditure on:		
Charitable activities	491,580	491,580
Other	4,604	4,604
Total	<u>496,184</u>	<u>496,184</u>
Net income	<u>14,468</u>	<u>14,468</u>
Net income before other gains/(losses)	14,468	14,468
Other gains and losses:		
Net movement in funds	<u>14,468</u>	<u>14,468</u>
Reconciliation of funds:		
Total funds brought forward	4,967	4,967
Total funds carried forward	<u>19,435</u>	<u>19,435</u>

3 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
462,640	462,640	510,652
<u>462,640</u>	<u>462,640</u>	<u>510,652</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable contributions	432,639	432,639	491,580
Awards and grants	13,820	13,820	-
Governance costs			
	<u>446,459</u>	<u>446,459</u>	<u>491,580</u>

5 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Professional fees	1,571	1,571	-
Premises costs	-	-	4,500
General administrative costs	38	38	104
	<u>1,609</u>	<u>1,609</u>	<u>4,604</u>

6 Staff costs

No employee received emoluments in excess of £60,000.

7 Debtors

	2024	2023
	£	£
Other debtors	89,055	87,672
	<u>89,055</u>	<u>87,672</u>

8 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other creditors	58,114	87,651
Accruals	-	1,400
	<u>58,114</u>	<u>89,051</u>

9 Movement in funds

	At 1 February 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 January 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	19,435	462,640	(448,068)	34,007
Total funds	<u>19,435</u>	<u>462,640</u>	<u>(448,068)</u>	<u>34,007</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	34,007	34,007
	<u>34,007</u>	<u>34,007</u>

11 Reconciliation of net debt

	At 1 February 2023 £	Cash flows £	At 31 January 2024 £
Cash and cash equivalents	20,814	(17,748)	3,066
	<u>20,814</u>	<u>(17,748)</u>	<u>3,066</u>
Net debt	<u>20,814</u>	<u>(17,748)</u>	<u>3,066</u>

Chasdei Uvois Trust
Statement of Cash flows
for the year ended 31 January 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	14,572	14,468
Adjustments for:		
Increase in trade and other receivables	(1,383)	(14,000)
(Decrease)/Increase in trade and other payables	(30,937)	5,000
Net cash (used in)/provided by operating activities	<u>(17,748)</u>	<u>5,468</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(17,748)	5,468
Cash and cash equivalents at the beginning of the year	20,814	15,346
Cash and cash equivalents at the end of the year	<u>3,066</u>	<u>20,814</u>
Components of cash and cash equivalents		
Cash and bank balances	3,066	20,814
	<u>3,066</u>	<u>20,814</u>

Chasdei Uvois Trust
Detailed Statement of Financial Activities
for the year ended 31 January 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	462,640	462,640	510,652
	<u>462,640</u>	<u>462,640</u>	<u>510,652</u>
Total income and endowments	462,640	462,640	510,652
Expenditure on:			
Charitable activities			
Charitable contributions	432,639	432,639	491,580
Awards and grants	13,820	13,820	-
	<u>446,459</u>	<u>446,459</u>	<u>491,580</u>
Total of expenditure on charitable activities	446,459	446,459	491,580
Other expenditure			
Professional fees	1,571	1,571	-
	<u>1,571</u>	<u>1,571</u>	<u>-</u>
Rent	-	-	4,500
	<u>-</u>	<u>-</u>	<u>4,500</u>
General administrative costs, including depreciation and amortisation			
Subscriptions	38	38	-
Sundry expenses	-	-	104
	<u>38</u>	<u>38</u>	<u>104</u>
Total of expenditure of other costs	1,609	1,609	4,604
Total expenditure	448,068	448,068	496,184
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	14,572	14,572	14,468
	<u>14,572</u>	<u>14,572</u>	<u>14,468</u>
Net income before other gains/(losses)	14,572	14,572	14,468
Other Gains	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	14,572	14,572	14,468
	<u>14,572</u>	<u>14,572</u>	<u>14,468</u>
Reconciliation of funds:			
Total funds brought forward	19,435	19,435	4,967
	<u>19,435</u>	<u>19,435</u>	<u>4,967</u>
Total funds carried forward	34,007	34,007	19,435
	<u>34,007</u>	<u>34,007</u>	<u>19,435</u>