

COMPANY REGISTRATION NUMBER: 09440958
CHARITY REGISTRATION NUMBER: 1166425

Simcha Chesed Limited
Company Limited by Guarantee
Unaudited Financial Statements
5 April 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Simcha Chesed Limited

Company Limited by Guarantee

Financial Statements

Year ended 5 April 2023

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 5 April 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name Simcha Chesed Limited

Charity registration number 1166425

Company registration number 09440958

Principal office and registered office Quality House
73 Windsor Road
Prestwich
Manchester
M25 0DB

The trustees

M Leitner
N Leitner
V Reich

Independent examiner D Schwarz FCCA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Structure, governance and management

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Simcha Chesed Limited

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 April 2023

Objectives and activities

The objectives of the charity are the prevention or relief of property or financial hardship, in particular providing support for orphans, widows and the destitute as well as to assist those who cannot afford basic weddings and living expenses in the North of England by providing budget receptions or the provision of grants or loans to individuals in need and/or charities or other organizations working to prevent or relieve poverty or financial hardship.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the year the charity provided cost price wedding receptions in accordance with its objectives.

Financial review

As at 5 April 2023 the charity held unrestricted reserves being the net current liabilities of (£1,080) (2022: £7,426).

The trustees' annual report and the strategic report were approved on 8 January 2024 and signed on behalf of the board of trustees by:

M Leitner
Trustee

Simcha Chesed Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Simcha Chesed Limited

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of Simcha Chesed Limited ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('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.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

8 January 2024

Simcha Chesed Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 5 April 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Charitable activities	5	78,558	78,558	48,681
Investment income	6	7	7	10
Total income		<u>78,565</u>	<u>78,565</u>	<u>48,691</u>
Expenditure				
Expenditure on charitable activities	7,8	87,071	87,071	47,592
Total expenditure		<u>87,071</u>	<u>87,071</u>	<u>47,592</u>
Net (expenditure)/income and net movement in funds		<u>(8,506)</u>	<u>(8,506)</u>	<u>1,099</u>
Reconciliation of funds				
Total funds brought forward		7,426	7,426	6,327
Total funds carried forward		<u>(1,080)</u>	<u>(1,080)</u>	<u>7,426</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 6 to 10 form part of these financial statements.

Simcha Chesed Limited

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Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		300	8,086
Creditors: amounts falling due within one year	13	<u>1,380</u>	<u>660</u>
Net current liabilities		<u>(1,080)</u>	<u>7,426</u>
Total assets less current liabilities		<u>(1,080)</u>	<u>7,426</u>
Net liabilities		<u>(1,080)</u>	<u>7,426</u>
Funds of the charity			
Unrestricted funds		<u>(1,080)</u>	<u>7,426</u>
Total charity funds	14	<u>(1,080)</u>	<u>7,426</u>

For the year ending 5 April 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 8 January 2024, and are signed on behalf of the board by:

M Leitner
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Simcha Chesed Limited

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Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Quality House, 73 Windsor Road, Prestwich, Manchester, M25 0DB.

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 Companies Act 2006.

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 did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year

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.

Incoming resources

All income is 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:

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- 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.

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 entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Contributions to cost of wedding receptions	78,558	78,558	48,681	48,681

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	7	7	10	10

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	86,145	86,145	46,685	46,685
Support costs	926	926	907	907
	<u>87,071</u>	<u>87,071</u>	<u>47,592</u>	<u>47,592</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	86,145	326	86,471	47,043
Governance costs	–	600	600	549
	<u>86,145</u>	<u>926</u>	<u>87,071</u>	<u>47,592</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	259	259	181
Governance costs	600	600	550
	<u>859</u>	<u>859</u>	<u>731</u>

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>550</u>

11. Staff costs

Nil Nil

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

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

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,380</u>	<u>660</u>

14. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022 £	Income £	Expenditure £	At 5 April 2023 £
General funds	<u>7,426</u>	<u>78,565</u>	<u>(87,071)</u>	<u>(1,080)</u>

	At 6 April 2021 £	Income £	Expenditure £	At 5 April 2022 £
General funds	<u>6,327</u>	<u>48,691</u>	<u>(47,592)</u>	<u>7,426</u>

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Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	300	300
Creditors less than 1 year	(1,380)	(1,380)
Net liabilities	(1,080)	(1,080)

	Unrestricted Funds	Total Funds
	£	£
Current assets	8,086	8,086
Creditors less than 1 year	(660)	(660)
Net liabilities	7,426	7,426