

CHARITY REGISTRATION NUMBER: 1167664

CHASDEI MENASHE MEIR
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2021

CHASDEI MENASHE MEIR
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021

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CHASDEI MENASHE MEIR
TRUSTEES' ANNUAL REPORT
YEAR ENDED 30 JUNE 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Chasdei Menashe Meir
Charity registration number	1167664
Principal office	28 Portland Avenue London N16 6ET
The trustees	Mr Allan Frankel Mr Jack Stern Mrs Sara Stern
Independent examiner	Joshua Neumann FCA Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU

CHASDEI MENASHE MEIR
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The official name of the charity is Chasdei Menashe Meir and its constitution is of a Foundation Charitable Incorporated Organisation.

It is registered with the Charity Commission and its charity number is 1167664.

Appointment, training and recruitment of trustees

The trustees have no beneficial interest in the charity and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

It is not currently the intention of the Trustees of the charity to appoint new Trustees. Should the situation change in the future, the Trustees will apply suitable recruitment and new trustees are subject to trustee induction training which includes an understanding of the content of the Deed of Trust, their legal obligations under Charity Act, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The charity day-to-day activities are managed by the trustees.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

OBJECTIVES AND ACTIVITIES

The charity was established for the advancement of the Orthodox Jewish faith, the relief of poverty and the prevention and relief of sickness in such ways as the Trustees from time to time see fit, in particular but not limited to making grants to individuals and to charitable organisations for such charitable purposes.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Grant making policy

Grants are made to charitable organisations in accord with objects of the charity.

ACHIEVEMENTS AND PERFORMANCE

A total of £115,488 was distributed during the year as shown in the attached financial statements.

The benefits that the charities provide include,

- Provision of basic necessities and financial support to the poor.
- Relief of suffering in regard to illness and disabilities.
- Jewish education and places of worship for the Jewish community.

CHASDEI MENASHE MEIR
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 30 JUNE 2021

FINANCIAL REVIEW

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.

Reserves policy

At the year-end £111,354 (2020: £143,669) was held as unrestricted funds. It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate, in-order to maintain and finance the charity's administrative costs of the charity for the next year.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make grant distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The trustees' annual report was approved on 26 April 2022 and signed on behalf of the board of trustees by:

Mr Jack Stern
Trustee

CHASDEI MENASHE MEIR
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHASDEI
MENASHE MEIR
YEAR ENDED 30 JUNE 2021

I report to the trustees on my examination of the financial statements of Chasdei Menashe Meir ('the charity') for the year ended 30 June 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

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.

Joshua Neumann FCA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

26 April 2022

CHASDEI MENASHE MEIR
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 JUNE 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	84,910	84,910	175,425
Investment income	5	<u>3</u>	<u>3</u>	<u>11</u>
Total income		<u>84,913</u>	<u>84,913</u>	<u>175,436</u>
Expenditure				
Expenditure on charitable activities	6,7	(117,228)	(117,228)	(152,681)
Total expenditure		<u>(117,228)</u>	<u>(117,228)</u>	<u>(152,681)</u>
Net (expenditure)/income and net movement in funds		<u>(32,315)</u>	<u>(32,315)</u>	<u>22,755</u>
Reconciliation of funds				
Total funds brought forward		<u>143,669</u>	<u>143,669</u>	<u>120,914</u>
Total funds carried forward		<u>111,354</u>	<u>111,354</u>	<u>143,669</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 11 form part of these financial statements.

CHASDEI MENASHE MEIR
STATEMENT OF FINANCIAL POSITION
30 JUNE 2021

	Note	2021 £	£	2020 £	£
CURRENT ASSETS					
Debtors	12	5,000		17,500	
Cash at bank and in hand		<u>108,094</u>		<u>127,909</u>	
		113,094		145,409	
CREDITORS: amounts falling due within one year					
	13	<u>(1,740)</u>		<u>(1,740)</u>	
NET CURRENT ASSETS			<u>111,354</u>		<u>143,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>111,354</u>		<u>143,669</u>
NET ASSETS			<u>111,354</u>		<u>143,669</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>111,354</u>		<u>143,669</u>
Total charity funds	14		<u>111,354</u>		<u>143,669</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 April 2022, and are signed on behalf of the board by:

Mr Jack Stern
Trustee

The notes on pages 7 to 11 form part of these financial statements.

CHASDEI MENASHE MEIR
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 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 28 Portland Avenue, London, N16 6ET, England.

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

(i) 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 charity meets the definition of a public benefit under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

(ii) Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

(iii) Judgements and key sources of estimation uncertainty

There are no judgements, estimates and assumptions that affect the amounts reported.

(iv) Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(v) 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:

- 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.

CHASDEI MENASHE MEIR
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2021

3. ACCOUNTING POLICIES *(continued)*

(vi) 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 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.

(vii) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(viii) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Donations received	79,910	79,910	157,925	157,925
Taxation recoverable	5,000	5,000	17,500	17,500
	<u>84,910</u>	<u>84,910</u>	<u>175,425</u>	<u>175,425</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other interest receivable	<u>3</u>	<u>3</u>	<u>11</u>	<u>11</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations	115,488	115,488	150,941	150,941
Support costs	1,740	1,740	1,740	1,740
	<u>117,228</u>	<u>117,228</u>	<u>152,681</u>	<u>152,681</u>

CHASDEI MENASHE MEIR
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2021

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Donations	115,488	—	115,488	150,941
Governance costs	—	1,740	1,740	1,740
	<u>115,488</u>	<u>1,740</u>	<u>117,228</u>	<u>152,681</u>

8. ANALYSIS OF GRANTS

	2021 £	2020 £
GRANTS TO INSTITUTIONS		
Advancement of Health and Saving of Lives	—	1,261
Advancement of Education	25,100	28,650
Relief of Poverty	8,028	74,900
Advancement of Jewish Religion	63,560	25,130
Advancement of Community Development	4,500	21,000
Grants to other Grant Making Charity	14,300	—
Total grants	<u>115,488</u>	<u>150,941</u>

The following grant payments were made during the period ending 30 June 2021:

	2021 £
Beis Aharon Trust	5,000
Ben Amram Charitable Trust	10,000
Law of Truth Talmudical College	5,000
Notzar Chessed	5,000
The New Rachmistrivke Synagogue	22,500
Congregation Sharei Sholom Tchabe Ltd	5,000
Sundry donations < £5,000	33,338
Tchabe Kollel Ltd	5,000
The Netzach Charitable Trust	10,650
Yad ShlomoTrust	14,000
Total grants	<u>115,488</u>

9. INDEPENDENT EXAMINATION FEES

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,740</u>	<u>1,740</u>

CHASDEI MENASHE MEIR
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2021

10. STAFF COSTS

No staff costs or wages have been paid to employees, including the members of the committee, during the year.

11. TRUSTEE REMUNERATION AND EXPENSES

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

12. DEBTORS

	2021	2020
	£	£
Other debtors	<u>5,000</u>	<u>17,500</u>

13. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>1,740</u>	<u>1,740</u>

14. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 July 2020	Income £	Expenditure £	At 30 June 2021
General funds	<u>143,669</u>	<u>84,913</u>	<u>(117,228)</u>	<u>111,354</u>

	At 1 July 2019	Income £	Expenditure £	At 30 June 2020
General funds	<u>120,914</u>	<u>175,436</u>	<u>(152,681)</u>	<u>143,669</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2021 £
Current assets	113,094	113,094
Creditors less than 1 year	<u>(1,740)</u>	<u>(1,740)</u>
Net assets	<u>111,354</u>	<u>111,354</u>

	Unrestricted Funds £	Total Funds 2020 £
Current assets	145,409	145,409
Creditors less than 1 year	<u>(1,740)</u>	<u>(1,740)</u>
Net assets	<u>143,669</u>	<u>143,669</u>

CHASDEI MENASHE MEIR
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2021

16. RELATED PARTIES

During the year, the charity received donations of £77,000 from related parties.

17. CONTROLLING PARTY

The charity was under the control of the trustees throughout the current and previous year.