

REGISTERED COMPANY NUMBER: 10753661 (England and Wales)

REGISTERED CHARITY NUMBER: 1175074

CHINUCH 20

(A COMPANY LIMITED BY GUARANTEE)

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MAY 2022**



CHINUCH 20
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FOR THE YEAR ENDED 31 May 2022

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CHINUCH 20
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 May 2022

TRUSTEES	A Katz E Meyer J Neuberger
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	10753661 (England and Wales)
REGISTERED CHARITY NUMBER	1175074
BANKERS	Metro Bank plc Unit 1 The Mall Edgware London HA8 7BD

CHINUCH 20
REPORT OF THE TRUSTEES FOR THE
YEAR ENDED 31 May 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are:

- the advancement of the Orthodox Jewish Faith, in particular but not exclusively by supporting educational establishments that promote the Orthodox Jewish Faith.

The trustees have considered the Charity Commission's general guidance on public benefit.

Grantmaking policy

The trustees make grants to educational establishments promoting the Orthodox Jewish Faith on an annual basis. Grants are distributed in line with the demographic of the donor base of the charity and also take into account the relative needs of the establishments.

ACHIEVEMENT AND PERFORMANCE

Activities

During the year the charity has continued its philanthropic activities and has maintained its support of organisations engaging in education. The trustees have aimed to accumulate funds in order to distribute them to schools after the year end. Funds raised this year - £140,964 – are the largest amount raised by the Chinuch 20 program to date.

Partnership with the GGBH

The Chomesh L'Chinuch program works together with the Golders Green Beth Hamedrash (GGBH) in raising and distributing funds, though funds raised by the GGBH are accounted for in the GGBH financial accounts. A true measure of success of the Chomesh L'Chinuch program can be seen looking at the sums raised and distributed by both Chinuch 20 and the GGBH. These are presented in the table below:

	Chinuch 20	GGBH	Combined
Funds raised	140,964	80,700	221,664

The trustees are proud that in the few years since the program was set up, over £1million has been distributed to schools.

FINANCIAL REVIEW

Financial position

The charity is reliant on income from donations. The trustees are pleased to report that income has accumulated during the year and was distributed at the distribution event in November 2022.

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

FUTURE PLANS

The charity plans to continue its activities subject to satisfactory income. The Charity aims to increase income and distributions to £1,000,000 per annum over future years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 4th May 2017, as amended on 10th October 2017.

Organisational structure

The day-to-day affairs of the company are administered by the trustees. The power to appoint new trustees is vested in the continuing board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

Risk review

The trustees have confirmed that there are no major risks to which the charity is exposed.

The trustees (who are also the directors of Chinuch 20 for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees and signed on its behalf by:

E Meyer
Trustee

J Neuberger
Trustee

CHINUCH 20
REPORT OF THE INDEPENDENT EXAMINER

Independent examiner's report to the trustees of Chinuch 20

I report to the trustees on my examination of the accounts of Chinuch 20 (the Trust) for the year ended 31 May 2022.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr E Berkovits FCA
7 Beverly Gardens, London NW11 9DG

CHINUCH 20 (REGISTERED NUMBER: 10753661)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2022

	Notes	2022 Unrestricted Fund	2021 Total Funds
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	140,964	223,339
Investment income	3	4	4
Total		140,968	223,343
EXPENDITURE ON			
Raising funds	4	2,642	6,617
Charitable activities			
Charitable activities	5	2,566	241,380
Total		5,208	247,997
NET INCOME/(EXPENDITURE)		135,760	(24,654)
RECONCILIATION OF FUNDS			
Total funds brought forward		336	24,990
TOTAL FUNDS CARRIED FORWARD		136,096	336

The notes form part of these financial statements

CHINUCH 20 (REGISTERED NUMBER: 10753661)
STATEMENT OF FINANCIAL POSITION
AT 31 May 2022

	Notes	2022 Unrestricted Fund	2021 Total Fund
CURRENT ASSETS			
Debtors		45,000	-
Cash at bank		91,096	336
		<hr/> 136,096	<hr/> 336
NET CURRENT ASSETS		<hr/> 136,096	<hr/> 336
TOTAL ASSETS LESS CURRENT LIABILITIES			
NET ASSETS		<hr/> 136,096	<hr/> 336
FUNDS			
Unrestricted funds; General fund		136,096	336
TOTAL FUNDS		<hr/> 136,096	<hr/> 336

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime. The financial statements were approved by the Board of Trustees on 24 February 2023 and were signed on its behalf by:

E Meyer
Trustee

J Neuberger
Trustee

CHINUCH 20
NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MAY 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. The charity is exempt from producing a cash flow statement due to it being classified as a small charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Going concern

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

CHINUCH 20
NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MAY 2022

2. DONATIONS AND LEGACIES

	2022	2021
	Unrestricted Fund	Total Funds
Donations	140,964	129,870
Shpieltime Donations		<u>93,469</u>
Total	140,964	223,339

3. INVESTMENT INCOME

	2022	2021
	Unrestricted Fund	Total Funds
Deposit account income	4	4

4. RAISING FUNDS

	2022	2021
	Unrestricted Fund	Total Funds
Printing	1,726	250
Consultancy	0	1,903
Advertising	<u>916</u>	<u>4,464</u>
Total	2,642	2,004

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 6)	Support costs (See note 7)	Total
Charitable activities	0	2,566	241,380

6. GRANTS PAYABLE

As distribution events are held at slightly more than annual intervals, there were no grants made in the 2021-22 financial year. Funds raised during the year were distributed post year end.

7. SUPPORT COSTS

	2022	2021
	Unrestricted Fund	Total Funds
Bank charges	509	534
Bookkeeping and secretarial	<u>2,057</u>	<u>1,518</u>
	2,566	2,053

CHINUCH 20
NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MAY 2022

8. DEBTORS

Amounts included in Debtors relate to Grants receivable to which the Charity is entitled and under the Charities SORP are recognised on receipt of written notification.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

10. RELATED PARTY DISCLOSURES

The charity received donations of £41,711 (2021 - £90,479) from Achisomoch Aid Company Limited, a charitable company with a trustee in common.

The charity paid £445 (2021 - £0) to Chasm Schools Limited for bookkeeping services, a company with a director in common.