

CHASDEI MEIR
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CHASDEI MEIR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr L Zelcer Mr S Kliers Mr M Engelman
Charity number	1176288
Registered office	134 Kyverdale Road London N16 6PU

CHASDEI MEIR

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CHASDEI MEIR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019).

Objectives and activities

The charity's objects are the advancement of the Orthodox Jewish Religion, the advancement of Orthodox Jewish education and the prevention and relief of poverty.

In order to achieve these objectives the charity provides grants to Orthodox Jewish Houses of Worship, educational institutions, charities, individuals in need and other organisations working to prevent or relieve poverty in Great Britain and abroad.

The trustees consider all requests which they receive and make donations based on the level of funds available.

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

Achievements and performance

The charity received £117,759 in donations during the year and £115,741 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity and were for educational and relief of poverty purposes.

Financial review

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total free reserves of £2,087.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which will not impinge on its ability to support Charitable institutions.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is controlled by its governing document. It was registered as a charity on 14 December 2017.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr L Zelcer

Mr S Kliers

Mr M Engelman

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any trustees. Should the situation change in the future, the trustees will apply suitable induction and training procedures. The trustees administer the day to day running of the charity. None of the trustees has any beneficial interest in the company.

The trustees' report was approved by the Board of Trustees.

.....
Mr S Kliers

Trustee

Dated: **Oct 31, 2022**

CHASDEI MEIR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHASDEI MEIR

I report to the trustees on my examination of the financial statements of Chasdei Meir (the charity) for the year ended 31 December 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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 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 financial statements to be reached.



Mr J Silver FCCA
Precision Ltd
32 Castlewood Road
London
N16 6DW

Dated: Oct 27, 2022

CHASDEI MEIR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	117,759	47,343
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	4	115,741	48,040
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		2,018	(697)
Fund balances at 1 January 2021		69	766
		<hr/>	<hr/>
Fund balances at 31 December 2021		<u>2,087</u>	<u>69</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHASDEI MEIR

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		3,527		489	
Creditors: amounts falling due within one year	9	<u>(1,440)</u>		<u>(420)</u>	
Net current assets			2,087		69
			<u><u>2,087</u></u>		<u><u>69</u></u>
Income funds					
Unrestricted funds			2,087		69
			<u><u>2,087</u></u>		<u><u>69</u></u>

The financial statements were approved by the Trustees on Oct 31, 2022

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Mr S Kliers
Trustee

CHASDEI MEIR

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Chasdei Meir is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, based on the continued support from the community. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

CHASDEI MEIR

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	117,759	47,343

4 Charitable activities

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Grant funding of activities (see note 5)	114,440	47,471
Share of governance costs (see note 6)	1,301	569
	115,741	48,040

5 Grants payable

	Charitable Expenditure 2021	Charitable Expenditure 2020
	£	£
Grants to institutions:		
Keren Ezra Mimeitzar	39,000	25,286
Mosdos Viznitz Monsey Beit Shemesh	-	7,000
Mosdos Beer Avrohom	22,000	11,505
Toldos Aharon Trust Limited	-	2,180
Beis Aharon Trust	28,910	-
Yad Vochessed Association Ltd	16,830	-
Other	7,700	1,500
	114,440	47,471

-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Accountancy	-	1,200	1,200	-	420	420
Bank charges	-	101	101	-	149	149
	<u>-</u>	<u>1,301</u>	<u>1,301</u>	<u>-</u>	<u>569</u>	<u>569</u>
Analysed between Charitable activities	-	1,301	1,301	-	569	569
	<u>-</u>	<u>1,301</u>	<u>1,301</u>	<u>-</u>	<u>569</u>	<u>569</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	1,440	420
	<u>1,440</u>	<u>420</u>

10 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).