

COMPANY REGISTRATION NUMBER: 11066158
CHARITY REGISTRATION NUMBER: 1180676

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

	PAGE
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2021

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 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Chaim V'Shalvah
Charity registration number	1180676
Company registration number	11066158
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU United Kingdom

THE TRUSTEES	Mr A Bar-Horin Mr J Halpern Mr E V Holles Mr N Kuflik
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INDEPENDENT EXAMINER	Mr D Goldberg FCA DChA New Burlington House 1075 Finchley Road London NW11 0PU
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STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is constituted as a Company limited by guarantee, and is therefore governed by its Memorandum and Articles of Association.

The Trustees administer the day-to-day affairs of the Charity. None of the Trustees have any beneficial interest in the Charity.

The Trustees were appointed based on personal competence, specialist skills, availability, and knowledge of and contact with institutions assisting in the care of persons suffering from mental or physical illness of any description or in need of rehabilitation as a result of such illness, by the provision of equipment, facilities and services (not normally provided by the statutory authorities).

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 training and induction procedures.

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The Charity has been established to advance health activities and the relief of poverty and for such purposes as are recognised by English Law as Charitable and in furtherance of the aforementioned objects.

The Trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

The overall mission is to:

- Preserve the legacy of Etania as a healing resort for the sick.
- Enable individuals and families with medical needs to access the Etania's respite facilities.
- Contribute towards improvements of the structure of the Etania building and services.

For eight months of the year, the Etania premises in Davos are used to support children and families with various illnesses; specifically, serious skin conditions and lung ailments; to escape inner-city pollution, lack of sunshine, and fog

Being in Davos, Switzerland offers much-needed respite at the high-altitude of 1560m which promotes relief and healing for the children in distress.

The Charity facilitates extended respite stays in Davos, which, according to case studies, have been proven to be instrumental in creating positive and lasting improvement to children's respiratory and skin conditions. We hasten to mention that this natural healing treatment supports the conventional methods offered by medical professionals, and every family that uses our facilities, must provide a doctor's letter recommending the appropriate care. Our website (www.chaimvshalvah.org) gives information on success stories.

During this fiscal year, Covid caused a great deal of turbulence which altered our original plans. In compliance with recommended practice of the English and Swiss authorities, and international advice, The Etania was only open when Covid guidelines allowed, and priority was given to those affected by Covid who sought relief and support to recover from the effects of Covid.

All the necessary precautions and requirements relating to entry to the country and use of facilities were complied with for those benefitting from the use of the premises. In spite of the pandemic more than 80 families benefited from the facilities at Etania during the months when The Etania was open.

Because of the volatile situation, fundraising was limited, and the primary focus of the Trustees and Management was on the policies that would support the operations of Chaim V'Shalvah.

Chaim V'Shalvah was hopeful that VFK - (the operating agency of The Etania) would receive charitable status. However, after extensive negotiations with the Swiss Authorities Charities and Tax Department, it has been decided to restructure the admissions policy. This caused a delay in sending funds over to VFK.

Planning permission has been secured for minor renovations to the premises. The work is set to begin in October 2021 and includes the addition of 6 bathrooms to the premises. Planning for the refurbishment of the self-catering kitchen facilities is also in progress.

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

Chaim V'Shalvah has updated the application process for beneficiaries. The Trustees of Chaim V'Shalvah have prepared an application form for families who want to benefit from the air of Davos and use of the Etania facilities.

There are clear guidelines of eligibility to access these facilities at a subsidised rate. All applicants will be assessed against current guidelines. If approval is granted, then Chaim V'Shalvah will contribute towards the costs of the family's stay in The Etania.

As at July 2021, the Trustees have agreed the future strategy and have now commenced transferring funds to VFK to contribute towards operations and refurbishment work.

Since the Covid pandemic, we have unfortunately seen a rise in requests for respite stays at the Etania and the Trustees hope that they will be able to support and accommodate those who are sick and need the appropriate support.

ACHIEVEMENTS AND PERFORMANCE

During the period the Charity continued its philanthropic activities. Expenditure on charitable activities totalled £18,912.

The financial results of the Charity's activities for the year 31 March 2021 are fully reflected in the attached Financial Statements together with the notes thereon.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain unrestricted funds at a level which the Trustees consider appropriate after taking account of the future commitments of the Charity.

As at 31 March 2021 the Charity had £189,250 unrestricted funds.

Investment Policy

The Charity has the power to make any investment, which the trustees consider appropriate. The trustees regularly review the Charity's position and needs in respect of the investment policy.

Principal risks and uncertainties

Risk management

The Trustees have identified and reviewed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to manage those risks.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 August 2021 and signed on behalf of the board of trustees by:


MR J HALPERN
Trustee

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHAIM
V'SHALVAH
YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of Chaim V'Shalvah ('the charity') for the year ended 31 March 2021.

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.

INDEPENDENT EXAMINER'S STATEMENT

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.


DAVID GOLDBERG FCA DCHA
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

31 August 2021

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies	5	199,052	199,052	48,182
Investment income	6	6	6	8
TOTAL INCOME		<u>199,058</u>	<u>199,058</u>	<u>48,190</u>
EXPENDITURE				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	(10,898)	(10,898)	(11,669)
Expenditure on charitable activities	8,9	(18,912)	(18,912)	(23,923)
TOTAL EXPENDITURE		<u>(29,810)</u>	<u>(29,810)</u>	<u>(35,592)</u>
NET INCOME AND NET MOVEMENT IN FUNDS		<u>169,248</u>	<u>169,248</u>	<u>12,598</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		20,002	20,002	7,404
TOTAL FUNDS CARRIED FORWARD		<u>189,250</u>	<u>189,250</u>	<u>20,002</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 page 5 form part of these financial statements.

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	14	26,422	21,384
CURRENT ASSETS			
Debtors	15	—	5,000
Cash at bank and in hand		165,831	21,359
		<u>165,831</u>	<u>26,359</u>
CREDITORS: amounts falling due within one year	16	<u>(3,003)</u>	<u>(27,741)</u>
NET CURRENT ASSETS		<u>162,828</u>	<u>(1,382)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>189,250</u>	<u>20,002</u>
NET ASSETS		<u>189,250</u>	<u>20,002</u>
FUNDS OF THE CHARITY			
Unrestricted funds		<u>189,250</u>	<u>20,002</u>
TOTAL CHARITY FUNDS	17	<u>189,250</u>	<u>20,002</u>

For the year ending 31 March 2021 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 31 August 2021, and are signed on behalf of the board by:

MR J HALPERN
Trustee



MR N KUFLIK
Trustee



The notes on page 6 form part of these financial statements.

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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 New Burlington House, 1075 Finchley Road, London, NW110PU, United Kingdom.

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

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 requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no material uncertainties, judgements, estimates and assumptions that effect the amounts reported.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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. 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.

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

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.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

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.

Debt instruments are subsequently measured at amortised cost.

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 £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Unrestricted Income	172,565	172,565	47,793	47,793
Gift Aid	26,487	26,487	389	389
	<u>199,052</u>	<u>199,052</u>	<u>48,182</u>	<u>48,182</u>

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

6. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	<u>6</u>	<u>6</u>	<u>8</u>	<u>8</u>

7. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of raising donations	<u>10,898</u>	<u>10,898</u>	<u>11,669</u>	<u>11,669</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Grants paid	7,519	7,519	1,311	1,311
Support costs	<u>11,393</u>	<u>11,393</u>	<u>22,612</u>	<u>22,612</u>
	<u>18,912</u>	<u>18,912</u>	<u>23,923</u>	<u>23,923</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Grants paid	7,519	—	7,519	11,037
Governance costs	<u>—</u>	<u>11,393</u>	<u>11,393</u>	<u>12,886</u>
	<u>7,519</u>	<u>11,393</u>	<u>18,912</u>	<u>23,923</u>

Grants paid include grants to Verein Fur Kranke (VFK) or expenses paid on their behalf.

10. NET INCOME

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Foreign exchange differences	<u>3,712</u>	<u>—</u>

11. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,300</u>	<u>4,560</u>

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

12. STAFF COSTS

The average headcount of employees, including trustees, during the year was 4 (2020: Nil).

No salaries or wages have been paid to employees, including the trustees, during the year.

13. TRUSTEE REMUNERATION AND EXPENSES

No salaries or wages have been paid to employees, including the trustees, during the year. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

14. TANGIBLE FIXED ASSETS

	Equipment at cost £
Cost	
At 1 April 2020	21,384
Additions	5,038
At 31 March 2021	<u>26,422</u>
Depreciation	
At 1 April 2020 and 31 March 2021	<u>—</u>
Carrying amount	
At 31 March 2021	<u>26,422</u>
At 31 March 2020	<u>21,384</u>

15. DEBTORS

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

16. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3	1,441
Accruals and deferred income	3,000	3,000
Other creditors	—	23,300
	<u>3,003</u>	<u>27,741</u>

CHAIM V'SHALVAH
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Unrestricted fund - General funds	<u>20,002</u>	<u>199,058</u>	<u>(29,810)</u>	<u>189,250</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Unrestricted fund - General funds	<u>7,404</u>	<u>48,190</u>	<u>(35,592)</u>	<u>20,002</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	26,422	26,422
Current assets	165,831	165,831
Creditors less than 1 year	<u>(3,003)</u>	<u>(3,003)</u>
Net assets	<u>189,250</u>	<u>189,250</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	21,384	21,384
Current assets	26,359	26,359
Creditors less than 1 year	<u>(27,741)</u>	<u>(27,741)</u>
Net assets	<u>20,002</u>	<u>20,002</u>

19. RELATED PARTIES

During the year, the charity received £100,000 from related parties.