

**COMPANY REGISTRATION NUMBER: 11066158**  
**CHARITY REGISTRATION NUMBER: 1180676**

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2025**

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

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

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
**YEAR ENDED 31 MARCH 2025**

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 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	Chaim V'Shalvah
<b>Charity registration number</b>	1180676
<b>Company registration number</b>	11066158
<b>Principal office and registered office</b>	New Burlington House 1075 Finchley Road London NW110PU United Kingdom
<b>The Trustees</b>	Mr A Bar-Horin Mr J Halpern Mr N Kuflik
<b>Independent examiner</b>	David Goldberg FCA DChA New Burlington House 1075 Finchley Road London NW11 0PU

**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 2025**

**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.

During the other four months of the year, the premises are let out commercially to raise funds to enable beneficiaries to benefit at no or minimal cost. As a result, there was no need for Chaim V'Shalvah to remit funds to VFK during the year under review.

Bearing in mind the volatility of VFK's income (seasonal and reliant on external events), the trustees have taken the view to retain income and reserves in Chaim V'Shalvah as they are concerned that the income may be substantially reduced in the future.

Being in Davos, Switzerland, Etania offers much-needed respite at the high-altitude of 1560m which promotes relief and healing for 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. 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 this treatment. Our website ([www.chaimvshalvah.org](http://www.chaimvshalvah.org)) gives information on success stories.

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.

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. The overall objective of the Trust is to offer families who are on the poverty line financial support to be able to benefit from the facilities of the Etania.

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.

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)**  
*(continued)*  
**YEAR ENDED 31 MARCH 2025**

**ACHIEVEMENTS AND PERFORMANCE**

During the period the Charity continued its philanthropic activities. Expenditure on charitable activities totalled £18,503 (2024: £4,500). Expenditure relates to raising awareness of the health facilities in Davos.

The financial results of the Charity's activities for the year 31 March 2025 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 2025 the Charity had £182,079 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.

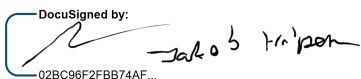
**Risk management**

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 4 August 2025 and signed on behalf of the board of trustees by:

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**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 2025**

I report to the trustees on my examination of the financial statements of Chaim V'Shalvah ('the charity') for the year ended 31 March 2025.

**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').

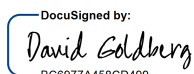
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

DocuSigned by:  
  
BC6977A458CD499...  
**DAVID GOLDBERG FCA DCHA**  
Independent Examiner

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

4 August 2025

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2025**

		2025	2024
		Unrestricted funds	Total funds
	Note	£	£
<b>INCOME AND ENDOWMENTS</b>			
Donations and legacies	<b>5</b>	29,101	24,899
<b>TOTAL INCOME</b>		<u>29,101</u>	<u>24,899</u>
<b>EXPENDITURE</b>			
Expenditure on charitable activities	<b>6,7</b>	(18,263)	(4,500)
<b>TOTAL EXPENDITURE</b>		<u>(18,263)</u>	<u>(4,500)</u>
<b>NET INCOME AND NET MOVEMENT IN FUNDS</b>		<u>10,838</u>	<u>20,399</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		171,481	151,082
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>182,319</u>	<u>171,481</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.

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

**31 MARCH 2025**

	Note	2025 £	£	2024 £	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	11		27,833		27,833
<b>CURRENT ASSETS</b>					
Debtors	12	—		5,000	
Cash at bank and in hand		155,950		140,448	
		<u>155,950</u>		<u>145,448</u>	
<b>CREDITORS: amounts falling due within one year</b>	13	<u>(1,464)</u>		<u>(1,800)</u>	
<b>NET CURRENT ASSETS</b>			<u>154,486</u>		<u>143,648</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>182,319</u>		<u>171,481</u>
<b>NET ASSETS</b>			<u>182,319</u>		<u>171,481</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds			<u>182,319</u>		<u>171,481</u>
<b>TOTAL CHARITY FUNDS</b>	15		<u>182,319</u>		<u>171,481</u>

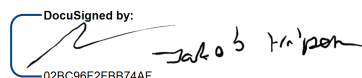
For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 4 August 2025, and are signed on behalf of the board by:

DocuSigned by:  
  
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**MR J HALPERN**  
Trustee

Signed by:  
  
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**MR N KUFLIK**  
Trustee

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



**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2025**

**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.

**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.

**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.

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**3. ACCOUNTING POLICIES** *(continued)*

**Resources expended** *(continued)*

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.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**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 £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>DONATIONS</b>				
Unrestricted Income	<u>29,101</u>	<u>29,101</u>	<u>24,899</u>	<u>24,899</u>

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Health awareness	14,616	14,616	2,000	2,000
Support costs	3,647	3,647	2,500	2,500
	<u>18,263</u>	<u>18,263</u>	<u>4,500</u>	<u>4,500</u>

**7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Health awareness	14,616	—	14,616	2,000
Governance costs	—	3,647	3,647	2,500
	<u>14,616</u>	<u>3,647</u>	<u>18,263</u>	<u>4,500</u>

**8. INDEPENDENT EXAMINATION FEES**

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,560</u>	<u>1,800</u>

**9. STAFF COSTS**

No employee received employee benefits of more than £60,000 during the year.

**10. TRUSTEE REMUNERATION AND EXPENSES**

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

**11. TANGIBLE FIXED ASSETS**

	Equipment at cost £
<b>Cost</b>	
At 1 April 2024 and 31 March 2025	<u>27,833</u>
<b>Depreciation</b>	
At 1 April 2024 and 31 March 2025	<u>—</u>
<b>Carrying amount</b>	
At 31 March 2025	<u>27,833</u>
At 31 March 2024	<u>27,833</u>

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**12. DEBTORS**

	<b>2025</b>	2024
	<b>£</b>	£
Other debtors	—	5,000
	<u>          </u>	<u>          </u>

**13. CREDITORS: amounts falling due within one year**

	<b>2025</b>	2024
	<b>£</b>	£
Accruals and deferred income	1,464	1,800
	<u>          </u>	<u>          </u>

**14. PENSIONS AND OTHER POST RETIREMENT BENEFITS****Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £144 (2024: £Nil).

**15. ANALYSIS OF CHARITABLE FUNDS****Unrestricted funds**

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Unrestricted fund - General funds	171,481	29,101	(18,263)	182,319
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Unrestricted fund - General funds	151,082	24,899	(4,500)	171,481
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CHAIM V'SHALVAH**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2025**

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	27,833	27,833
Current assets	155,950	155,950
Creditors less than 1 year	(1,464)	(1,464)
<b>Net assets</b>	<u>182,319</u>	<u>182,319</u>

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	27,833	27,833
Current assets	145,448	145,448
Creditors less than 1 year	(1,800)	(1,800)
<b>Net assets</b>	<u>171,481</u>	<u>171,481</u>

**17. RELATED PARTIES**

No transactions with related parties, other than those disclosed, were undertaken such as are required to be disclosed under FRS102.