

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020
FOR
CHASDEI DOV TRUST

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
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IG8 8HD

CHASDEI DOV TRUST

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for the year ended 30 November 2020

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CHASDEI DOV TRUST
REPORT OF THE TRUSTEES
for the year ended 30 November 2020

The trustees present their report with the financial statements of the charity for the year ended 30 November 2020. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity include:

- The provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities with the object of improving their conditions of life
- The relief of financial hardship, either generally or individually, by making grants of money for providing or paying for items services or facilities
- The advancement of the education of the public by providing and assisting in the provision of facilities
- The advancement of the Jewish religion for the benefit of the public

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aim and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charitable company's aims for the public benefit are outlined under 'Achievements and Performance' below.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the objectives of the charity. The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will have in making a difference to the lives of the beneficiaries.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The onset of the Covid 19 pandemic towards the end of the first quarter of 2020 had a significant social and economic impact on communities worldwide and resulted in an increased demand for assistance. The trustees responded by focusing their activities on providing financial support to individuals in need by way of grants.

The trustees are satisfied with the results and activities of the charity for the year and will seek to broaden their reach over the coming years to encompass the other objects of the charity.

FINANCIAL REVIEW

Financial position

The financial results of the charity's activities for the period ended 30 November 2020 are fully reflected in the attached financial statements together with the notes thereon.

Total income increased to £781,342 compared to £655,265 in the prior year and total expenditure increased to £837,780 from £586,304 in the previous year.

There was a net decrease in funds of £56,438 with total funds carried forward being £12,523.

Reserves policy

The charity's free reserves as at 30 November 2020 were £12,523. It is the policy of the charity to maintain unrestricted funds, which include the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year. The trustees have not undertaken any formal charitable commitments and consider that the charity can rely on its ongoing support from its donors to fund its ongoing communal activities.

CHASDEI DOV TRUST
REPORT OF THE TRUSTEES
for the year ended 30 November 2020

FINANCIAL REVIEW

Going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. They have made this assessment in respect of a period of one year from the date of approval of these financial statements.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

FUTURE PLANS

There are no current plans to change the activities or modus operandi in the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures..

Organisational structure

The board of trustees administers the charity and meets regularly.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the risks facing the charity are implementing systems and checks, which are reviewed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181900

Principal address

12 Wargrave Avenue
London
N15 6UD

Trustees

Mr I Taub Trustee
Mr Y Arberman Trustee
Mr J Fligman Trustee

Independent Examiner

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CHASDEI DOV TRUST
REPORT OF THE TRUSTEES
for the year ended 30 November 2020

Approved by order of the board of trustees on 12 December 2022 and signed on its behalf by:

Mr J Fligman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CHASDEI DOV TRUST**

Independent examiner's report to the trustees of Chasdei Dov Trust

I report to the charity trustees on my examination of the accounts of Chasdei Dov Trust (the Trust) for the year ended 30 November 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Mr Suda Ratnam
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

12 December 2022

CHASDEI DOV TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 November 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	781,342	655,265
EXPENDITURE ON			
Charitable activities	3		
Expenditure on charitable activities		837,780	586,304
NET INCOME/(EXPENDITURE)		(56,438)	68,961
RECONCILIATION OF FUNDS			
Total funds brought forward		68,961	-
TOTAL FUNDS CARRIED FORWARD		12,523	68,961

The notes form part of these financial statements

CHASDEI DOV TRUST

BALANCE SHEET
30 November 2020

		2020 Unrestricted fund £	2019 Total funds £
CURRENT ASSETS	Notes		
Debtors	7	30,150	-
Cash at bank		64,163	88,811
		<u>94,313</u>	<u>88,811</u>
CREDITORS			
Amounts falling due within one year	8	(36,790)	(19,850)
		<u>57,523</u>	<u>68,961</u>
NET CURRENT ASSETS			
		<u>57,523</u>	<u>68,961</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,523</u>	<u>68,961</u>
CREDITORS			
Amounts falling due after more than one year	9	(45,000)	-
		<u>12,523</u>	<u>68,961</u>
NET ASSETS			
		<u>12,523</u>	<u>68,961</u>
FUNDS	11		
Unrestricted funds		12,523	68,961
TOTAL FUNDS		<u>12,523</u>	<u>68,961</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 December 2022 and were signed on its behalf by:

Mr J Fligman - Trustee

CHASDEI DOV TRUST

CASH FLOW STATEMENT

for the year ended 30 November 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	(74,648)	88,811
Net cash (used in)/provided by operating activities		(74,648)	88,811
Cash flows from financing activities			
New loans in year		50,000	-
Net cash provided by financing activities		50,000	-
Change in cash and cash equivalents in the reporting period		(24,648)	88,811
Cash and cash equivalents at the beginning of the reporting period		88,811	-
Cash and cash equivalents at the end of the reporting period		64,163	88,811

The notes form part of these financial statements

CHASDEI DOV TRUST

NOTES TO THE CASH FLOW STATEMENT
for the year ended 30 November 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(56,438)	68,961
Adjustments for:		
Increase in debtors	(30,150)	-
Increase in creditors	11,940	19,850
	<u>(74,648)</u>	<u>88,811</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.12.19	Cash flow	At 30.11.20
	£	£	£
Net cash			
Cash at bank	88,811	(24,648)	64,163
	<u>88,811</u>	<u>(24,648)</u>	<u>64,163</u>
Debt			
Debts falling due within 1 year	-	(5,000)	(5,000)
Debts falling due after 1 year	-	(45,000)	(45,000)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total	<u>88,811</u>	<u>(74,648)</u>	<u>14,163</u>

The notes form part of these financial statements

CHASDEI DOV TRUST

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 30 November 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Grants payable are included in the period when any relevant conditions are met by the receiving entity. Payment of later instalments of a grant usually requires satisfactory progress reports from the project.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

The cost of charitable activities comprises those incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverable.

Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

CHASDEI DOV TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2020

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Independent Examiner's fees

	2020	2019
	£	£
Independent Examiner's and accountancy fees	1,440	350

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	781,342	655,265

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Expenditure on charitable activities	835,518	2,262	837,780

4. GRANTS PAYABLE

	2020	2019
	£	£
Expenditure on charitable activities	835,518	585,954

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Grants to institutions	8,036	-

All grants were paid from unrestricted funds to individuals, and charitable institutions whose objects are in line with the objects of the charity.

CHASDEI DOV TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2020

5. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Expenditure on charitable activities	472	1,790	2,262
	<u> </u>	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2020 nor for the year ended 30 November 2019.

Trustees' expenses

During the year one of the trustees was reimbursed amounts aggregating £17,500 for grants to individuals made on behalf of the charity.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	30,150	-
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 10)	5,000	-
Other creditors	31,790	19,850
	<u> </u>	<u> </u>
	36,790	19,850
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 10)	45,000	-
	<u> </u>	<u> </u>

10. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	-
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	10,000	-
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	35,000	-
	<u> </u>	<u> </u>

CHASDEI DOV TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2020

11. MOVEMENT IN FUNDS

	At 1.12.19 £	Net movement in funds £	At 30.11.20 £
Unrestricted funds			
General fund	68,961	(56,438)	12,523
TOTAL FUNDS	<u>68,961</u>	<u>(56,438)</u>	<u>12,523</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	781,342	(837,780)	(56,438)
TOTAL FUNDS	<u>781,342</u>	<u>(837,780)</u>	<u>(56,438)</u>

Comparatives for movement in funds

	Net movement in funds £	At 30.11.19 £
Unrestricted funds		
General fund	68,961	68,961
TOTAL FUNDS	<u>68,961</u>	<u>68,961</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	655,265	(586,304)	68,961
TOTAL FUNDS	<u>655,265</u>	<u>(586,304)</u>	<u>68,961</u>

CHASDEI DOV TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2020

12. RELATED PARTY DISCLOSURES

During the year the charity received donations aggregating £153,050 from companies of which Mr I Taub, a trustee of this charity is a director.

Grants aggregating £5,285 were made to a close family member of one of the trustees. The decision to make the grants was taken in accordance with the charity's conflict of interest policy.

CHASDEI DOV TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 November 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	781,342	655,265
Total incoming resources	781,342	655,265
EXPENDITURE		
Charitable activities		
Grants to institutions	8,036	-
Grants to individuals	827,482	585,954
	835,518	585,954
Support costs		
Finance		
Bank charges	472	-
Governance costs		
Accountancy fees	1,790	350
Total resources expended	837,780	586,304
Net (expenditure)/income	(56,438)	68,961