

CHESED AVROHOM & RAIZEL LIMITED

England & Wales · Charity number 1197782

Details

Status Registered

Legal form Charitable company

Company number [13293150](#)

Registered 2022-02-03

Register [View on the Charity Commission register](#)

Contact

Address 51 Highfield Gardens
London
NW11 9HA

Phone 02089220069

Email mail@jsanger.com

Activities

Objects: ? THE ADVANCEMENT OF THE ORTHODOX JEWISH FAITH AND? THE RELIEF OF POVERTYFOR THE BENEFIT OF THE PUBLIC IN SUCH WAYS AS ARE EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND & WALES AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT

Activities: as detailed in charity governing document

Classification

- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Barnet
- Hackney
- Haringey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£68,600	£69,924	-	-
2024-03-31	£82,200	£91,587	-	-
2023-03-31	£888,000	£90,014	£1,297,400	0
2022-03-31	£508,999	£9,585	£499,414	0

Trustees

Name	Role	Appointed
Jonathan Sanger	Chair	2021-03-26
Gila Sanger		2021-03-26
Joshua Emanuel		2021-03-26
Meir Simcha Eckstein		2023-02-06

CHESED AVROHOM & RAIZEL LIMITED

England & Wales - Charity number 1197782

Accounts

COMPANY REGISTRATION NUMBER: 13293150
CHARITY REGISTRATION NUMBER: 1197782

Chesed Avrohom & Raizel Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Chesed Avrohom & Raizel Limited

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

Registered charity name Chesed Avrohom & Raizel Limited

Charity registration number 1197782

Company registration number 13293150

Principal office and registered office 51 Highfield Gardens
London
NW11 9HA

The trustees M S Eckstein
J Emanuel
Mrs G Sanger
J Sanger

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Chesed Avrohom & Raizel Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 26 March 2021 as a company and the company number is 13293150. It was registered as a charity on 03 February 2022 with a charity number 1197782.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr J Sanger on behalf of the trustees. All major decisions are taken collectively by the trustees, and all the trustees give of their time freely. The trustees are unpaid, and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities

The objects of the charity are the advancement of religious activities according to the tenets of the Orthodox Jewish Faith, the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community.

Public benefit

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

Grant making policy

The charity is funded by donations and intends to buy an investment property in the coming year to enable it to better match its expenditure to incoming resources. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity received £68,600 (2024: £82,200) in investment income during the year, of which £69,924 (2024: £91,587) 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 relief of poverty and educational purposes.

The charity has low governance costs comprising professional fees.

Grants over £2,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net expenditure and net movement in funds for the year amounting to £1,324 (2024: £9,387)

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

Currently, there are net current liabilities, and the trustees consider this to be acceptable as they are confident that the shortfall will be made up through investment income receivable in future periods. Additionally, the creditor has acknowledged that he will not call in his loan to the detriment of the cash flow of the charity.

The trustees are delighted to have made contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves being the net current liabilities of the charity stand at (£22,921) (2024: (£21,597)), all of which are unrestricted. The main reason for the overdrawn nature of the free reserves is because the trustees are owed £29,028. The trustees have confirmed they will not call in their loan to the detriment of the cash flow of the charity.

Total funds held by the charity at the year-end were £1,286,689 (2024: £1,288,013).

The trustees' annual report and the strategic report were approved on 26 November 2025 and signed on behalf of the board of trustees by:

J Sanger
Trustee

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chesed Avrohom & Raizel Limited

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Chesed Avrohom & Raizel Limited ('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).

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chesed Avrohom & Raizel Limited *(continued)*

Year ended 31 March 2025

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 Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

26 November 2025

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Investment income	5	68,600	68,600	82,200
Total income		<u>68,600</u>	<u>68,600</u>	<u>82,200</u>
Expenditure				
Expenditure on charitable activities	6,7	69,924	69,924	91,587
Total expenditure		<u>69,924</u>	<u>69,924</u>	<u>91,587</u>
Net expenditure and net movement in funds		<u>(1,324)</u>	<u>(1,324)</u>	<u>(9,387)</u>
Reconciliation of funds				
Total funds brought forward		1,288,013	1,288,013	1,297,400
Total funds carried forward		<u>1,286,689</u>	<u>1,286,689</u>	<u>1,288,013</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 9 to 17 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	13	1,309,610	1,309,610
Current assets			
Cash at bank and in hand		7,317	8,641
Creditors: amounts falling due within one year	14	30,238	30,238
Net current liabilities		22,921	21,597
Total assets less current liabilities		1,286,689	1,288,013
Net assets		1,286,689	1,288,013
Funds of the charity			
Unrestricted funds		1,286,689	1,288,013
Total charity funds	15	1,286,689	1,288,013

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 26 November 2025, and are signed on behalf of the board by:

J Sanger
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Chesed Avrohom & Raizel Limited

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 51 Highfield Gardens, London, NW11 9HA.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity has net current liabilities.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as the trustees consider that the shortfall will be made up through investment income receivable in future periods.

It should be noted that the main creditor is one of the trustees and is an interest free loan. The trustee has acknowledged that he will not call in his loan to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

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

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Chesed Avrohom & Raizel Limited is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from investment properties	68,600	68,600	81,000	81,000
Other interest receivable	—	—	1,200	1,200
	<u>68,600</u>	<u>68,600</u>	<u>82,200</u>	<u>82,200</u>

Chesed Avrohom & Raizel Limited

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 £
Charitable Grants	68,450	68,450	79,115	79,115
Support costs	1,474	1,474	12,472	12,472
	<u>69,924</u>	<u>69,924</u>	<u>91,587</u>	<u>91,587</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable Grants	68,450	274	68,724	90,387
Governance costs	–	1,200	1,200	1,200
	<u>68,450</u>	<u>1,474</u>	<u>69,924</u>	<u>91,587</u>

8. Analysis of support costs

	Support Costs £	Total 2025 £	Total 2024 £
Premises	–	–	10,900
General office	274	274	372
Governance costs	1,200	1,200	1,200
	<u>1,474</u>	<u>1,474</u>	<u>12,472</u>

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Analysis of grants

	2025	2024
	£	£
Grants to institutions		
Amud Hatzdoko Trust	6,200	7,000
British Friends Of Beth Medrash Govoha	2,500	–
Chasdei Menashe	–	2,500
Friends Of Galanta	2,000	–
Grants Under £2000	6,050	8,290
Mosdos Hatorah Pnei Menachem	5,600	–
New Rachmastrivka	9,000	5,500
North London Welfare	–	3,000
Shaarei Orah	2,000	14,725
United Talmudical Associates Limited	27,000	28,000
Yeshivas Beis Dovid	8,100	7,600
Yeshivas Keser Hatorah	–	2,500
	<u>68,450</u>	<u>79,115</u>
Total grants	<u>68,450</u>	<u>79,115</u>

10. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received or expenses reimbursed by the trustees.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Investments

	Investment properties £
Cost or valuation	
At 1 April 2024 and 31 March 2025	1,309,610
Impairment	
At 1 April 2024 and 31 March 2025	
Carrying amount	
At 31 March 2025	1,309,610
At 31 March 2024	1,309,610

All investments shown above are held at valuation.

Investment properties

Investment property represents a property wholly owned by the charity and is valued at fair value in the opinion of the trustees.

14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,200	1,200
Other creditors	29,038	29,038
	<u>30,238</u>	<u>30,238</u>

15. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2024 £	Income £	Expenditure £	At 31 Mar 2025 £
General funds	1,288,013	68,600	(69,924)	1,286,689

	At 01 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	1,297,400	82,200	(91,587)	1,288,013

Chesed Avrohom & Raizel Limited

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 £
Investments	1,309,610	1,309,610
Current assets	7,317	7,317
Creditors less than 1 year	(30,238)	(30,238)
Net assets	<u>1,286,689</u>	<u>1,286,689</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	1,309,610	1,309,610
Current assets	8,641	8,641
Creditors less than 1 year	(30,238)	(30,238)
Net assets	<u>1,288,013</u>	<u>1,288,013</u>

17. Related parties

Mr J Sanger, trustee of Chesed Avrohom & Raizel Limited, lent £29,038 in 2023, to the charity on an interest free basis to enable the charity to purchase the investment property. This was also the balance at the current year end.

18. Taxation

Chesed Avrohom & Raizel Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

CHESED AVROHOM & RAIZEL LIMITED

England & Wales - Charity number 1197782

Accounts

COMPANY REGISTRATION NUMBER: 13293150
CHARITY REGISTRATION NUMBER: 1197782

Chesed Avrohom & Raizel Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

HAFFNER HOFF LTD

Accountants
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Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

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 2024.

Reference and administrative details

Registered charity name Chesed Avrohom & Raizel Limited

Charity registration number 1197782

Company registration number 13293150

Principal office and registered office 51 Highfield Gardens
London
NW11 9HA

The trustees M S Eckstein
J Emanuel
Mrs G Sanger
J Sanger

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
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M25 0TL

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

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Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr J Sanger on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities

The objects of the charity are the advancement of religious activities according to the tenets of the Orthodox Jewish Faith; the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community.

Public benefit

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

Grant making policy

The charity is funded by donations and intends to buy an investment property in the coming year to enable it to better match its expenditure to incoming resources. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity received £82,200 in investment income during the year, of which £91,587 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 relief of poverty and educational purposes.

The charity has low governance costs comprising professional fees.

Grants over £2,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net expenditure and net movement in funds for the year amounting to £9,387

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

Currently, there are net current liabilities and the trustees consider this to be acceptable as they are confident that the shortfall will be made up through investment income receivable in future periods. Additionally, the creditor has acknowledged that he will not call in his loan to the detriment of the cash flow of the charity.

The trustees are delighted to have made contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves stand at (£21,597), being the net current liabilities of the charity, all of which are unrestricted. The main reason for the overdrawn nature of the free reserves is because the trustees are owed £29,028. The trustees have confirmed they will not call in their loan to the detriment of the cash flow of the charity.

The trustees' annual report and the strategic report were approved on 22 December 2024 and signed on behalf of the board of trustees by:

J Sanger
Trustee

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chesed Avrohom & Raizel Limited

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Chesed Avrohom & Raizel Limited ('the charity') for the year ended 31 March 2024.

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).

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chesed Avrohom & Raizel Limited *(continued)*

Year ended 31 March 2024

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 Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

22 December 2024

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	–	–	843,000
Investment income	6	82,200	82,200	45,000
Total income		<u>82,200</u>	<u>82,200</u>	<u>888,000</u>
Expenditure				
Expenditure on charitable activities	7,8	91,587	91,587	90,014
Total expenditure		<u>91,587</u>	<u>91,587</u>	<u>90,014</u>
Net (expenditure)/income and net movement in funds		<u>(9,387)</u>	<u>(9,387)</u>	<u>797,986</u>
Reconciliation of funds				
Total funds brought forward		1,297,400	1,297,400	499,414
Total funds carried forward		<u>1,288,013</u>	<u>1,288,013</u>	<u>1,297,400</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 9 to 17 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	14	1,309,610	1,309,610
Current assets			
Cash at bank and in hand		8,641	19,228
Creditors: amounts falling due within one year	15	30,238	31,438
Net current liabilities		21,597	12,210
Total assets less current liabilities		1,288,013	1,297,400
Net assets		1,288,013	1,297,400
Funds of the charity			
Unrestricted funds		1,288,013	1,297,400
Total charity funds	16	1,288,013	1,297,400

For the year ending 31 March 2024 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 22 December 2024, and are signed on behalf of the board by:

J Sanger
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

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 51 Highfield Gardens, London, NW11 9HA.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity has net current liabilities.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as the trustees consider that the shortfall will be made up through investment income receivable in future periods.

It should be noted that the main creditor is one of the trustees and is an interest free loan. The trustee has acknowledged that he will not call in his loan to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

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

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Investments in associates *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Chesed Avrohom & Reizel Limited is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	—	—	843,000	843,000

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	81,000	81,000	45,000	45,000
Other interest receivable	1,200	1,200	–	–
	<u>82,200</u>	<u>82,200</u>	<u>45,000</u>	<u>45,000</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable Grants	79,115	79,115	64,586	64,586
Support costs	12,472	12,472	25,428	25,428
	<u>91,587</u>	<u>91,587</u>	<u>90,014</u>	<u>90,014</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable Grants	79,115	11,272	90,387	87,614
Governance costs	–	1,200	1,200	2,400
	<u>79,115</u>	<u>12,472</u>	<u>91,587</u>	<u>90,014</u>

9. Analysis of support costs

	Support Costs £	Total 2024 £	Total 2023 £
Premises	10,900	10,900	22,606
General office	372	372	422
Governance costs	1,200	1,200	2,400
	<u>12,472</u>	<u>12,472</u>	<u>25,428</u>

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

10. Analysis of grants

	2024	2023
	£	£
Grants to institutions		
AAC	1,800	–
Adar Charitable Trust	–	5,000
Amud Hatzdoko Trust	7,000	7,300
B C G C T	–	8,501
Chasdei Menashe	2,500	–
Grants Under £2000	6,490	1,915
New Rachmistrivka	5,500	9,720
North London Welfare	3,000	3,750
Shaarei Orah	14,725	3,400
United Talmudical Associates Limited	28,000	15,000
Yeshivas Beis Dovid	7,600	10,000
Yehsivas Keser Hatorah	2,500	–
	<u>79,115</u>	<u>64,586</u>
Total grants	<u>79,115</u>	<u>64,586</u>

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,200</u>	<u>2,400</u>

12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received or expenses reimbursed by the trustees.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Investments

	Investment properties £
Cost or valuation	
At 1 April 2023 and 31 March 2024	1,309,610
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	1,309,610
At 31 March 2023	1,309,610

All investments shown above are held at valuation.

Investment properties

Investment property represents a property wholly owned by the charity and is valued at fair value in the opinion of the trustees.

15. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,200	2,400
Other creditors	29,038	29,038
	<u>30,238</u>	<u>31,438</u>

16. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	1,297,400	82,200	(91,587)	1,288,013

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	499,414	888,000	(90,014)	1,297,400

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	1,309,610	1,309,610
Current assets	8,641	8,641
Creditors less than 1 year	(30,238)	(30,238)
Net assets	<u>1,288,013</u>	<u>1,288,013</u>

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,309,610	1,309,610
Current assets	19,228	19,228
Creditors less than 1 year	(31,438)	(31,438)
Net assets	<u>1,297,400</u>	<u>1,297,400</u>

18. Related parties

Mr J Sanger, trustee of Chesed Avrohom & Raizel Limited, lent £29,038 in 2023, to the charity on an interest free basis to enable the charity to purchase the investment property. This was also the balance at the current year end.

19. Taxation

Chesed Avrohom & Raizel Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

CHESED AVROHOM & RAIZEL LIMITED

England & Wales - Charity number 1197782

Accounts

COMPANY REGISTRATION NUMBER: 13293150
CHARITY REGISTRATION NUMBER: 1197782

Chesed Avrohom & Raizel Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

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 2023.

Reference and administrative details

Registered charity name	Chesed Avrohom & Raizel Limited
Charity registration number	1197782
Company registration number	13293150
Principal office and registered office	51 Highfield Gardens London NW11 9HA
The trustees	J Emanuel Mrs G Sanger J Sanger M S Eckstein (appointed 6 th February 2023)
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Chesed Avrohom & Raizel Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 26 March 2021 as a company and the company number is 13293150. It was registered as a charity on 03 February 2022 with a charity number 1197782.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr J Sanger on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities

The objects of the charity are the advancement of religious activities according to the tenets of the Orthodox Jewish Faith; the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community.

Public benefit

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

Grant making policy

The charity is funded by donations and intends to buy an investment property in the coming year to enable it to better match its expenditure to incoming resources. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity received £843,000 in donations and £45,000 in investment income during the year of which £90,014 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 relief of poverty and educational purposes.

The charity has low governance costs comprising professional fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net income and net movement in funds for the year amounting to £797,986.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

Currently, there are net current liabilities and the trustees consider this to be acceptable as they are confident that the shortfall will be made up through investment income receivable in future periods. Additionally, the creditor has acknowledged that he will not call in his loan to the detriment of the cash flow of the charity.

The trustees are delighted to have made contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves stand at (£12,210), being the net current liabilities of the charity, all of which are unrestricted.

The trustees' annual report and the strategic report were approved on 25 December 2023 and signed on behalf of the board of trustees by:

J Sanger
Trustee

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chesed Avrohom & Raizel Limited

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Chesed Avrohom & Raizel Limited ('the charity') for the year ended 31 March 2023.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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).

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chesed Avrohom & Raizel Limited *(continued)*

Year ended 31 March 2023

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 Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

25 Dec 23

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Year to 31 Mar 23		Period from 26 Mar 21 to 31 Mar 22
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	843,000	843,000	508,999
Investment income	6	45,000	45,000	–
Total income		<u>888,000</u>	<u>888,000</u>	<u>508,999</u>
Expenditure				
Expenditure on charitable activities	7,8	90,014	90,014	9,585
Total expenditure		<u>90,014</u>	<u>90,014</u>	<u>9,585</u>
Net income and net movement in funds		<u>797,986</u>	<u>797,986</u>	<u>499,414</u>
Reconciliation of funds				
Total funds brought forward		499,414	499,414	–
Total funds carried forward		<u>1,297,400</u>	<u>1,297,400</u>	<u>499,414</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 10 to 18 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investments		1,309,610	–
Current assets			
Debtors	15	–	500,000
Cash at bank and in hand		19,228	1,814
		<u>19,228</u>	<u>501,814</u>
Creditors: amounts falling due within one year	16	<u>31,438</u>	<u>2,400</u>
Net current liabilities		<u>(12,210)</u>	<u>499,414</u>
Total assets less current liabilities		<u>1,297,400</u>	<u>499,414</u>
Net assets		<u>1,297,400</u>	<u>499,414</u>
Funds of the charity			
Unrestricted funds		<u>1,297,400</u>	<u>499,414</u>
Total charity funds	17	<u>1,297,400</u>	<u>499,414</u>

For the year ending 31 March 2023 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 25 Dec 23, and are signed on behalf of the board by:

J Sanger
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	797,986	499,414
<i>Adjustments for:</i>		
Dividends, interest and rents from investments	(45,000)	–
Accrued expenses	–	2,400
<i>Changes in:</i>		
Trade and other debtors	500,000	(500,000)
Trade and other creditors	29,038	–
Cash generated from operations	<u>1,282,024</u>	<u>1,814</u>
Net cash from operating activities	<u>1,282,024</u>	<u>1,814</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	45,000	–
Purchases of other investments	(1,309,610)	–
Net cash used in investing activities	<u>(1,264,610)</u>	<u>–</u>
Net increase in cash and cash equivalents	17,414	1,814
Cash and cash equivalents at beginning of year	<u>1,814</u>	–
Cash and cash equivalents at end of year	<u>19,228</u>	<u>1,814</u>

The notes on pages 10 to 18 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

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 51 Highfield Gardens, London, NW11 9HA.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity has net current liabilities.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as the trustees consider that the shortfall will be made up through investment income receivable in future periods.

It should be noted that the main creditor is one of the trustees and is an interest free loan. The trustee has acknowledged that he will not call in his loan to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

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

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Chesed Avrohom & Reizel Limited is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	843,000	843,000	508,999	508,999

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	45,000	45,000	–	–

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable Grants	64,586	64,586	6,000	6,000
Support costs	25,428	25,428	3,585	3,585
	<u>90,014</u>	<u>90,014</u>	<u>9,585</u>	<u>9,585</u>

8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable Grants	64,586	23,028	87,614	6,060
Governance costs	–	2,400	2,400	3,525
	<u>64,586</u>	<u>25,428</u>	<u>90,014</u>	<u>9,585</u>

9. Analysis of support costs

	Support Costs £	Total 2023 £	Total 2022 £
Premises	22,606	22,606	–
General office	422	422	60
Governance costs	2,400	2,400	3,525
	<u>25,428</u>	<u>25,428</u>	<u>3,585</u>

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Analysis of grants

	Year to 31 Mar 23	Period from 26 Mar 21 to 31 Mar 22
	£	£
Grants to institutions		
Adar Charitable Trust	5,000	–
Amud Hatzdoko Trust	7,300	–
B C G C T	8,501	–
Grants under £1000	1,915	–
New Rachamastrivka	9,720	–
North London Welfare	3,750	–
Shaarei Orah	3,400	–
Shiras Devorah Limited	–	1,000
United Talmudical Associates Limited	15,000	5,000
Yeshivas Beis Dovid	10,000	–
	<u>64,586</u>	<u>6,000</u>
Total grants	<u>64,586</u>	<u>6,000</u>

11. Independent examination fees

	Year to 31 Mar 23	Period from 26 Mar 21 to 31 Mar 22
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,400</u>	<u>2,400</u>

12. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received or expenses reimbursed by the trustees.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Investments

	Investment properties £
Cost or valuation	
At 1 April 2022	–
Additions	1,309,610
At 31 March 2023	<u>1,309,610</u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u>1,309,610</u>
At 31 March 2022	<u>–</u>

Investment properties

Investment property represents a property wholly owned by the charity and is valued at fair value in the opinion of the trustees. The property was bought during the year.

15. Debtors

	2023	2022
	£	£
Other debtors	–	500,000
	<u>–</u>	<u>500,000</u>

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,400	2,400
Other creditors	29,038	–
	<u>31,438</u>	<u>2,400</u>

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Analysis of charitable funds

Unrestricted funds

	At 01 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	499,414	888,000	(90,014)	1,297,400

	At 26 Mar 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	–	508,999	(9,585)	499,414

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Investments	1,309,610	1,309,610
Current assets	19,228	19,228
Creditors less than 1 year	(31,438)	(31,438)
Net assets	1,297,400	1,297,400

	Unrestricted Funds £	Total Funds 2022 £
Investments	–	–
Current assets	501,814	501,814
Creditors less than 1 year	(2,400)	(2,400)
Net assets	499,414	499,414

19. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	1,814	17,414	19,228

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Related parties

Mr J Sanger and Mrs G Sanger, trustees of Chesed Avrohom & Raizel Limited, are also Directors, and together represent a 50% shareholding in Bindale Limited. During the period Bindale Limited donated £343,000 to Chesed Avrohom & Raizel Limited.

During the year Mr J Sanger lent £29,038 to Chesed Avrohom & Raizel Limited on an interest free basis to enable the charity to purchase the investment property. This was also the balance at the year end.

21. Taxation

Chesed Avrohom & Raizel Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

CHESED AVROHOM & RAIZEL LIMITED

England & Wales - Charity number 1197782

Accounts

COMPANY REGISTRATION NUMBER: 13293150
CHARITY REGISTRATION NUMBER: 1197782

Chesed Avrohom & Raizel Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Financial Statements

Period from 26 March 2021 to 31 March 2022

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Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Period from 26 March 2021 to 31 March 2022

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 period ended 31 March 2022.

Reference and administrative details

Registered charity name Chesed Avrohom & Raizel Limited

Charity registration number 1197782

Company registration number 13293150

Principal office and registered office 51 Highfield Gardens
London
NW11 9HA

The trustees

J Emanuel
Mrs G Sanger
J Sanger

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 26 March 2021 to 31 March 2022

Structure, governance and management

Chesed Avrohom & Raizel Limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 26 March 2021 as a company and the company number is 13293150. It was registered as a charity on 03 February 2022 with a charity number 1197782.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr J Sanger on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 26 March 2021 to 31 March 2022

Objectives and activities

The objects of the charity are the advancement of religious activities according to the tenets of the Orthodox Jewish Faith; the relief of poverty amongst the elderly or persons in need, hardship or distress in the Jewish Community.

Public benefit

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

Grant making policy

The charity is funded by donations and intends to buy an investment property in the coming year to enable it to better match its expenditure to incoming resources. The charity gives out grants in line with the above objects.

Grants made during the year to institutions are as detailed in the accounts.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The charity received £508,999 in donations during the year of which £9,585 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 relief of poverty and educational purposes.

The charity has low governance costs comprising professional fees.

Grants over £1,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net income and net movement in funds for the year amounting to £499,414.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Period from 26 March 2021 to 31 March 2022

Financial review

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves stand at £499,414, being the net current assets of the charity, all of which are unrestricted.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 18 to the financial statements.

The trustees' annual report and the strategic report were approved on 8 December 2022 and signed on behalf of the board of trustees by:

J Sanger
Trustee

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chesed Avrohom & Raizel Limited

Period from 26 March 2021 to 31 March 2022

I report to the trustees on my examination of the financial statements of Chesed Avrohom & Raizel Limited ('the charity') for the period ended 31 March 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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).

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chesed Avrohom & Raizel Limited *(continued)*

Period from 26 March 2021 to 31 March 2022

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 Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

8 Dec 22

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Period from 26 March 2021 to 31 March 2022

		Period from 26 Mar 21 to 31 Mar 22	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	508,999	508,999
Total income		<u>508,999</u>	<u>508,999</u>
Expenditure			
Expenditure on charitable activities	6,7	9,585	9,585
Total expenditure		<u>9,585</u>	<u>9,585</u>
Net income and net movement in funds		<u>499,414</u>	<u>499,414</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>499,414</u>	<u>499,414</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 10 to 15 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	31 Mar 22 £
Current assets		
Debtors	13	500,000
Cash at bank and in hand		1,814
		<u>501,814</u>
Creditors: amounts falling due within one year	14	<u>2,400</u>
Net current assets		499,414
Total assets less current liabilities		499,414
Net assets		<u>499,414</u>
Funds of the charity		
Unrestricted funds		499,414
Total charity funds	15	<u>499,414</u>

For the period ending 31 March 2022 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 period 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 8 Dec 22, and are signed on behalf of the board by:

J Sanger
Trustee

The notes on pages 10 to 15 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Statement of Cash Flows

Period from 26 March 2021 to 31 March 2022

	31 Mar 22
	£
Cash flows from operating activities	
Net income	499,414
<i>Adjustments for:</i>	
Accrued expenses	2,400
<i>Changes in:</i>	
Trade and other debtors	(500,000)
Cash generated from operations	<u>1,814</u>
Net cash from operating activities	<u>1,814</u>
Net increase in cash and cash equivalents	1,814
Cash and cash equivalents at beginning of period	<u>–</u>
Cash and cash equivalents at end of period	<u>1,814</u>

The notes on pages 10 to 15 form part of these financial statements.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements

Period from 26 March 2021 to 31 March 2022

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 51 Highfield Gardens, London, NW11 9HA.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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 did not require management to make judgements, estimates or assumptions that affect 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.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 26 March 2021 to 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 26 March 2021 to 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Chesed Avrohom & Reizel Limited is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £
Donations		
Donations	508,999	508,999

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 26 March 2021 to 31 March 2022

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £
Charitable Grants	6,000	6,000
Support costs	3,585	3,585
	<u>9,585</u>	<u>9,585</u>

7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £
Charitable Grants	6,000	60	6,060
Governance costs	–	3,525	3,525
	<u>6,000</u>	<u>3,585</u>	<u>9,585</u>

8. Analysis of support costs

	Support Costs £	Total 2022 £
General office	60	60
Governance costs	3,525	3,525
	<u>3,585</u>	<u>3,585</u>

9. Analysis of grants

	Period from 26 Mar 21 to 31 Mar 22 £
Grants to institutions	
Shiras Devorah Limited	1,000
United Talmudical Associates Limited	5,000
	<u>6,000</u>
Total grants	<u>6,000</u>

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 26 March 2021 to 31 March 2022

10. Independent examination fees

	Period from 26 Mar 21 to 31 Mar 22 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,400

11. Staff costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received or expenses reimbursed by the trustees.

13. Debtors

	31 Mar 22 £
Other debtors	500,000

14. Creditors: amounts falling due within one year

	31 Mar 22 £
Accruals and deferred income	2,400

15. Analysis of charitable funds

Unrestricted funds

	At 26 Mar 2021 £	Income £	Expenditure £	At 31 Mar 2022 £
General funds	—	508,999	(9,585)	499,414

Chesed Avrohom & Raizel Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 26 March 2021 to 31 March 2022

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	501,814	501,814
Creditors less than 1 year	(2,400)	(2,400)
Net assets	<u>499,414</u>	<u>499,414</u>

17. Analysis of changes in net debt

	At 26 Mar 2021 £	Cash flows £	At 31 Mar 2022 £
Cash at bank and in hand	<u>–</u>	<u>1,814</u>	<u>1,814</u>

18. Events after the end of the reporting period

On the 04 July 2022, the charity purchased an investment property at a cost of £1,279,454.

19. Related parties

Mr J Sanger and Mrs G Sanger, trustees of Chesed Avrohom & Raizel Limited, are also Directors, and together represent a 50% shareholding in Bindale Limited. During the period Bindale Limited donated £509,000 to Chesed Avrohom & Raizel Limited.

20. Taxation

Chesed Avrohom & Raizel Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.