

CHAIM BECHESED (CIO)
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE PERIOD
23 MARCH 2022 TO 31 MAY 2023

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
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CHAIM BECHESED (CIO)

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CHAIM BECHESED (CIO)

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023

TRUSTEES	S Weiss C Deutsh S Goldberger
PRINCIPAL ADDRESS	171 Kyverdale Road London N16 6PS
REGISTERED CHARITY NUMBER	1198349
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Metro Bank PLC 1 Southampton Row London WC1B 5HA

CHAIM BECHESED (CIO)
REPORT OF THE TRUSTEES
FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023

The trustees present their report with the financial statements of the charity for the period 23 March 2022 to 31 May 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

This information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objects for public benefit

The objects of the charity are: the advancement of the Orthodox Jewish faith in Hackney and Haringey in particular, but not exclusively by providing grants towards the cost of running and maintaining synagogues, Jewish religious schools and other places of Jewish religious learning, and funds to organisations and events involved in celebrating the Jewish faith.

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

Grantmaking

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased with the results for the period. The charity received over £580,000 in donations in its first period of which over 97% was distributed to individuals in need and other charitable institutions in accordance with the charity's objects.

FINANCIAL REVIEW

Financial position

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

Reserves at the year end were negative at (£1,443).

FUTURE PLANS

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The charity is controlled by its governing document and a constitution; it was constituted as a CIO (charitable incorporated organisation) on 23 March 2022.

Organisational structure

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

CHAIM BECHESED (CIO)

REPORT OF THE TRUSTEES FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have reviewed the major risks to which the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 18 March 2024 and signed on its behalf by:

S Weiss - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHAIM BECHESD (CIO)

Independent examiner's report to the trustees of Chaim Bechesd (CIO)

I report to the charity trustees on my examination of the accounts of Chaim Bechesd (CIO) (the Trust) for the period 23 March 2022 to 31 May 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Meyer FCA BSc

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

18 March 2024

CHAIM BECHESED (CIO)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		585,438
		<hr/>
EXPENDITURE ON		
Charitable activities	2	
Grantmaking		584,961
Support costs		1,920
		<hr/>
Total		586,881
		<hr/>
NET INCOME/(EXPENDITURE)		(1,443)
		<hr/>
TOTAL FUNDS CARRIED FORWARD		(1,443)
		<hr/> <hr/>

The notes form part of these financial statements

CHAIM BECHESED (CIO)

**BALANCE SHEET
31 MAY 2023**

	Notes	Total funds £
CURRENT ASSETS		
Cash at bank		477
CREDITORS		
Amounts falling due within one year	7	(1,920)
		<hr/>
NET CURRENT ASSETS/(LIABILITIES)		(1,443) <hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,443) <hr/>
NET ASSETS		(1,443) <hr/> <hr/>
FUNDS	8	
Unrestricted funds		(1,443)
		<hr/>
TOTAL FUNDS		(1,443) <hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 March 2024 and were signed on its behalf by:

S Weiss - Trustee

CHAIM BECHESED (CIO)

**CASH FLOW STATEMENT
FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>477</u>
Net cash provided by operating activities		<u>477</u>
		<u> </u>
Change in cash and cash equivalents in the reporting period		477
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>477</u></u>

The notes form part of these financial statements

CHAIM BECHESED (CIO)

NOTES TO THE CASH FLOW STATEMENT FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(1,443)
Adjustments for:	
Increase in creditors	1,920
Net cash provided by operations	477

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 23.3.22 £	Cash flow £	At 31.5.23 £
Net cash			
Cash at bank	-	477	477
	-	477	477
Total	-	477	477

CHAIM BECHESED (CIO)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in the Statement of Financial Activities of the charity when received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants are only recognised in the accounts when paid.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Going concern

There are no material uncertainties about the charity's ability to continue.

CHAIM BECHESED (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023

2. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Grantmaking	584,961	-	584,961
Support costs	-	1,920	1,920
	<u>584,961</u>	<u>1,920</u>	<u>586,881</u>

3. GRANTS PAYABLE

Grantmaking	£ 584,961
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The total grants paid to institutions during the period was as follows:

Relief of poverty	£ 35,500
Advancement of religion	38,833
Advancement of education	62,650
Social welfare	20,000
	<u>156,983</u>

Kollel Viznitz London	21,000
Live and Learn	20,000
Wiznitz Institutions	18,000
Others below £15,000	97,983
	<u>156,983</u>

The total grants paid to individuals during the period was as follows:

Relief of poverty	£ 427,978
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CHAIM BECHESED (CIO)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023

4. SUPPORT COSTS

	Governance costs
	£
Support costs	1,920
	<u>1,920</u>

Support costs, included in the above, are as follows:

Governance costs

	Support costs
	£
Independent examiner's fee	720
Independent examiner's other fees	1,200
	<u>1,920</u>
	<u>1,920</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 May 2023.

6. STAFF COSTS

The average number of staff for the year was NIL.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	1,920
	<u>1,920</u>

8. MOVEMENT IN FUNDS

	Net movement in funds	At 31.5.23
	£	£
Unrestricted funds		
General fund	(1,443)	(1,443)
	<u>(1,443)</u>	<u>(1,443)</u>
TOTAL FUNDS	<u>(1,443)</u>	<u>(1,443)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	585,438	(586,881)	(1,443)
	<u>585,438</u>	<u>(586,881)</u>	<u>(1,443)</u>
TOTAL FUNDS	<u>585,438</u>	<u>(586,881)</u>	<u>(1,443)</u>

CHAIM BECHESED (CIO)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 23 MARCH 2022 TO 31 MAY 2023**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 May 2023.