

REGISTERED COMPANY NUMBER: 01792536 (England and Wales)
REGISTERED CHARITY NUMBER: 289637

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Chasehawk Limited

Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Chasehawk Limited

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Chasehawk Limited

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity was formed for the advancement of religion in accordance with the Orthodox Jewish Faith and the relief of poverty.

The main activities for the year were to obtain donations from individuals and institutions and utilise these funds to enable the Charity to pursue its objectives.

Significant activities

In relation to the charity's activities there were no significant activities undertaken during the period.

Public benefit

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

Grantmaking

Grants are made to charitable institutions and organisations which accord with the objects of the Charity.

Volunteers

During the period, the charity did not have any volunteers to help with the objective of the charity.

ACHIEVEMENT AND PERFORMANCE

Development, activities and achievement this period

The trustees consider that the performance of the charity this year has been most satisfactory. Substantial funds have been granted to institutions during the period from contributions received from donors.

The Statement of Financial Activities shows a net surplus of £76,420 after making total grants of £267,611 and the reserves stand at £3,409,739.

FINANCIAL REVIEW

Reserves policy

The charity does not maintain a reserve policy, as reserves are distributed when they become available, at the trustees' discretion. The present level of funding is adequate to support the continuation of its objects and the trustees consider the financial position of the charity to be satisfactory.

FUTURE PLANS

There are no significant future developments to report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005. The company was formed on 17 February 1984. The charity is managed and controlled by the directors who are the trustees, who meet regularly.

Recruitment and appointment of new trustees

It is not the intention 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.

Wider network

At present Chasehawk Limited does not consider itself part of a wider network.

Chasehawk Limited

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

During the year Chasehawk Limited received donations totalling £105,000 all were received from related parties, as follows: £50,000 from Tisanna Limited and £55,000 from Lederton Ltd..

Mr J Monderer and Mr E Monderer are directors of both Tisanna Limited and Lederton Ltd and trustees of this Charity.

Risk management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01792536 (England and Wales)

Registered Charity number

289637

Registered office

5 North End Road
London
NW11 7RJ

Trustees

E Monderer
J Monderer

Senior Statutory Auditor

Mr Frank Martin

Auditors

Mr Frank Martin
FCA
Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Chasehawk Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company will continue in business.

Chasehawk Limited

Report of the Trustees for the Year Ended 31 March 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Martin+Heller, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

.....
J Monderer - Trustee

Report of the Independent Auditors to the Members of Chasehawk Limited

Opinion

We have audited the financial statements of Chasehawk Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Chasehawk Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Chasehawk Limited

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We assess compliance with applicable laws and regulations that could reasonably be expected to have a material effect on the financial statements. The key laws and regulations we have considered in this context included the Charities SORP (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We discussed with management the extent of compliance with those laws and regulations as part of our audit procedures.
- We address the risk of fraud through management override of controls, by obtaining an understanding of internal control and by designing audit procedures that are appropriate and sufficient. We evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by management. We identified and assessed any significant transactions that are unusual or outside the normal course of business, and we incorporated testing of manual journal entries and corrections into our audit approach.
- Our audit procedures were designed to identify and assess risks of material misstatement in the financial statements, whether due to fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve collusion, forgery, omissions, misrepresentations, or management override of controls. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The engagement partner considers the engagement team collectively had the appropriate competence and capabilities to identify or recognize non-compliance with laws and regulations.
- There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion. Our responsibility is to conclude whether the financial statements represent the underlying financial position and activities of the charity and to ensure that the overall content and presentation of the financial statements gives a fair view.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Chasehawk Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Frank Martin (Senior Statutory Auditor)
for and on behalf of Martin+Heller
Statutory Auditor
5 North End Road
London
NW11 7RJ

Date:

Chasehawk Limited

**Statement of Financial Activities
for the Year Ended 31 March 2021**

			31.3.21	31.3.20		
	Notes	Unrestricted fund £	Restricted fund £	Total funds £	Total funds £	
INCOME AND ENDOWMENTS FROM						
Donations and legacies			105,000	-	105,000	253,000
Investment income		2	246,584	-	246,584	181,062
Total			351,584	-	351,584	434,062
EXPENDITURE ON						
Charitable activities						
Grants to charities						
			267,611	-	267,611	278,045
Other			7,553	-	7,553	6,939
Total			275,164	-	275,164	284,984
NET INCOME			76,420	-	76,420	149,078
RECONCILIATION OF FUNDS						
Total funds brought forward			2,663,319	670,000	3,333,319	3,184,241
TOTAL FUNDS CARRIED FORWARD					2,739,560	

The notes form part of these financial statements

Chasehawk Limited**Balance Sheet
31 March 2021**

	Notes	Unrestricted fund £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
CURRENT ASSETS					
		Debtors			7
		Cash at bank			2,226,967
		3,193,182	670,000	3,863,182	
		3,851,719			
CREDITORS					
Amounts falling due within one year	8	(411,776)	-	(411,776)	(518,400)
NET CURRENT ASSETS					2,781,406
TOTAL ASSETS LESS CURRENT LIABILITIES		2,781,406	670,000	3,451,406	3,333,319
CREDITORS					
Amounts falling due after more than one year	9	(41,667)	-	(41,667)	-
NET ASSETS					
FUNDS					
Unrestricted funds					
Restricted funds					
TOTAL FUNDS					

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....
J Monderer - Trustee

The notes form part of these financial statements

Chasehawk Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

2. INVESTMENT INCOME

31.3.21	31.3.20
£	£
	Deposit account in
	Interest on Mortga
	Interest on bridgin
	Interest on other l
246,584	181,062

Chasehawk Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

3. GRANTS PAYABLE

Grants to charities

31.3.21 £	31.3.20 £
267,611	278,045

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

31.3.21 £	31.3.20 £
	Achisomoch Aid Co
	Beis Hamedrash N
	Care All Limited
	Edupoor Limited
	The Menorah High
	Soft Limited
	Grants less than £
	Kollel Rabinow Fou
	HAYC
	MGS Charitable Tr
	Keren Hatzolas Do
	Congregation Bob
	Congregation Ansh
	Support The Chari
	Shir Chesed Beis Y
	Merkos Hatora Bel
	One Heart - Lev Ec
	Rowanville Limited
	Amud Hatzdokoh T
	British Friends of I
	Bonei Olam Limite
	KP Trust
	Chasdei Uvois
	Chabad
	Womans Institute o
	Mesivta Kesser Tor
267,611	278,045

4. AUDITORS' REMUNERATION

31.3.21 £	31.3.20 £
	Fees payable to t charity's financ
	Other non-audit
	Total fees payabl

Chasehawk Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £	
INCOME AND ENDOWMENTS FROM				
Donations and legacies		253,000	-	253,000
Investment income		181,062	-	181,062
Total		434,062	-	434,062
EXPENDITURE ON				
Charitable activities				
Grants to charities				
	278,045	-	278,045	
Other		6,939	-	6,939
Total		284,984	-	284,984
NET INCOME		149,078	-	149,078
RECONCILIATION OF FUNDS				
Total funds brought forward		2,514,241	670,000	3,184,241
TOTAL FUNDS CARRIED FORWARD				

7. DEBTORS

	31.3.21 £	31.3.20 £
Amounts falling due within one year:		
Other debtors		1,462,547
1,462,547		
Bridging loan debtors	758,500	1,140,615

2,221,047
2,603,162

Chasehawk Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

7. DEBTORS - continued

	31.3.21 £	31.3.20 £
Amounts falling due after more than one year: Debtors - More than 5 Years	675,000	675,000
Aggregate amounts 3,278,162	2,896,047	

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts		
Other creditors		
Accrued Expenses		
	411,776	518,400

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

	31.3.21 £	31.3.20 £
Bank loans (see note 10)		

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.21 £	31.3.20 £
Amounts falling due within one year on demand:		Bank loans
Amounts falling between one and two years:		Bank loans - 1-2 y
Amounts falling due between two and five years:		Bank loans - 2-5 y
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal		1,667 -

Chasehawk Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund		2,663,319	76,420
			2,739,739
Restricted funds			
Restricted Funds			
	670,000	-	670,000
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund		351,584	(275,164)
			76,420
TOTAL FUNDS			

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund		2,514,241	149,078
			2,663,319
Restricted funds			
Restricted Funds			
	670,000	-	670,000
TOTAL FUNDS			

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

Incoming resources £	Resources expended £	Movement in funds £
----------------------------	----------------------------	---------------------------

Unrestricted funds
General fund

434,062 (284,984) 149,078

TOTAL FUNDS

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

A current year 12 months and prior year 12 months combined position is as follows:

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

12. RELATED PARTY DISCLOSURES

Included in other debtors is a loan falling due after more than one year due from Tisanna Ltd for £675,000 (2020 - £675,000).

Tisanna Ltd a company that Mr J Monderer and Mr E Monderer are directors of, has a charge to Chasehawk Limited on the Freehold Land at 8-9 The Triangle, Bournemouth in respect of this loan.

The above loan has interest charged at the rate of 6.50% per annum. The interest charged in the year was £43,875 (2020 - £43,875).

