

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
CHESED CHARITY TRUST**

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

**CHESED CHARITY TRUST**

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FOR THE YEAR ENDED 5 APRIL 2022**

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**CHESED CHARITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are to further those purposes recognised as charitable by English Law. The charity receives income mainly from charitable donations which it utilises in the provision of grants and donations to the poor and needy. The charity also makes distributions of food to the poor and needy through its Pesach Project.

**Public benefit**

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

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Income from donations aggregated £811,880 (2021: £768,086). Total grants given aggregated £168,755 (2021: £172,133).

**FINANCIAL REVIEW**

**Financial position**

During the year, the charity's incoming resources exceeded the outgoing resources. The trustees are satisfied with the results for the year.

**Reserves policy**

As at 5 April, the charity had Unrestricted Funds of £207,842 (2021: £205,178).

**FUTURE PLANS**

The future plans of the charity are to continue to support the poor and needy through donations and grants and distribution of food through the Pesach Project.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Appointment of trustees**

New trustees are inducted into the workings of the charity by the existing trustees.

**Organisational structure**

The trustees administer the day-to-day affairs of the charity. All trustees give their time voluntarily and receive no benefits from the charity.

**Related parties**

None of the trustees have any beneficial interest in the charity.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

296981

**Principal address**

71 Bridge Lane  
London  
NW11 0EE

**CHESED CHARITY TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**Trustees**

Mrs L M Halpern  
Mrs P Toba  
Mrs H Wosner

**Independent Examiner**

DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

Approved by order of the board of trustees on 2 February 2023 and signed on its behalf by:

Mrs L M Halpern - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHESD CHARITY TRUST**

### **Independent examiner's report to the trustees of Chesed Charity Trust**

I report to the charity trustees on my examination of the accounts of Chesed Charity Trust (the Trust) for the year ended 5 April 2022.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

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

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

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

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

Mr Pesach Davidoff  
FCCA  
DAS Accounting Services Ltd  
105 Eade Road  
OCC Building A  
2nd Floor Unit 11D  
London  
N4 1TJ

2 February 2023

**CHESED CHARITY TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

		<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies	2	811,880	768,086
<b>Charitable activities</b>	4		
Charitable activities		60,500	15,378
Investment income	3	4,519	4,880
<b>Total</b>		<u>876,899</u>	<u>788,344</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Charitable activities		830,918	778,056
Loss on disposal of investment		13,317	-
<b>Total</b>		<u>844,235</u>	<u>778,056</u>
 <b>NET INCOME</b>		32,664	10,288
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		205,178	194,890
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>237,842</u></u>	<u><u>205,178</u></u>

The notes form part of these financial statements

**CHESED CHARITY TRUST**

**BALANCE SHEET  
5 APRIL 2022**

		<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>FIXED ASSETS</b>	<b>Notes</b>		
Investments	8	-	36,609
<b>CURRENT ASSETS</b>			
Stocks	9	45,000	5,300
Debtors	10	110,442	-
Cash in hand		483,993	188,909
		<u>639,435</u>	<u>194,209</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(401,593)	(25,640)
<b>NET CURRENT ASSETS</b>		<u>237,842</u>	<u>168,569</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>237,842</u>	<u>205,178</u>
<b>NET ASSETS</b>		<u>237,842</u>	<u>205,178</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>237,842</u>	<u>205,178</u>
<b>TOTAL FUNDS</b>		<u>237,842</u>	<u>205,178</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 February 2023 and were signed on its behalf by:

Trustee

**CHESED CHARITY TRUST**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	271,792	17,125
Net cash provided by operating activities		<u>271,792</u>	<u>17,125</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		-	(3,268)
Sale of tangible fixed assets		(13,317)	-
Sale of fixed asset investments		36,609	-
Net cash provided by/(used in) investing activities		<u>23,292</u>	<u>(3,268)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>295,084</u>	<u>13,857</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>188,909</u>	<u>175,052</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>483,993</u></u>	<u><u>188,909</u></u>

The notes form part of these financial statements



**CHESED CHARITY TRUST**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 5 APRIL 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	32,664	10,288
<b>Adjustments for:</b>		
Loss on disposal of fixed assets	13,317	-
Increase in stocks	(39,700)	(4,800)
Increase in debtors	(110,442)	-
Increase in creditors	375,953	11,637
	<u>271,792</u>	<u>17,125</u>
<b>Net cash provided by operations</b>	<u>271,792</u>	<u>17,125</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 6.4.21</b>	<b>Cash flow</b>	<b>At 5.4.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	188,909	295,084	483,993
	<u>188,909</u>	<u>295,084</u>	<u>483,993</u>
<b>Total</b>	<u>188,909</u>	<u>295,084</u>	<u>483,993</u>

The notes form part of these financial statements

## CHESED CHARITY TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

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

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

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **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. There are no unrestricted funds as at the Balance Sheet date.

#### 2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	811,880	768,086

**CHESED CHARITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**3. INVESTMENT INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net rental income	4,519	4,880
	<u>          </u>	<u>          </u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>Charitable activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Pesach project	60,500	15,378
	<u>          </u>	<u>          </u>

**5. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs</b>	<b>Grant funding of activities (see note 6)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	662,163	168,755	830,918
	<u>          </u>	<u>          </u>	<u>          </u>

**6. GRANTS PAYABLE**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Charitable activities	168,755	172,133
	<u>          </u>	<u>          </u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants to institutions	33,000	-
	<u>          </u>	<u>          </u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants to individuals	135,755	172,133
	<u>          </u>	<u>          </u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**CHESED CHARITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**8. FIXED ASSET INVESTMENTS**

**FAIR VALUE**

	<b>£</b>
Cost	36,609
Share of surplus	4,519
Repayment	(1,612)
Disposal	(39,259)

At 5 April 2022 0

**NET BOOK VALUE**

At 5 April 2022 0

At 5 April 2021 36,609

Investments represent the capital account balance on the charity's share of an investment property.

**9. STOCKS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	45,000	5,300

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	110,442	-

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	381,593	5,640
Other creditors	20,000	20,000
	401,593	25,640

**12. MOVEMENT IN FUNDS**

	<b>At 6.4.21</b>	<b>Net movement in funds</b>	<b>At 5.4.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
Unrestricted Fund	205,178	32,664	237,842
<b>TOTAL FUNDS</b>	205,178	32,664	237,842

**CHESED CHARITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022**

**12. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
Unrestricted Fund	876,899	(844,235)	32,664
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>876,899</u>	<u>(844,235)</u>	<u>32,664</u>

**Comparatives for movement in funds**

	<b>At 6.4.20 £</b>	<b>Net movement in funds £</b>	<b>At 5.4.21 £</b>
<b>Unrestricted funds</b>			
Unrestricted Fund	194,890	10,288	205,178
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>194,890</u>	<u>10,288</u>	<u>205,178</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
Unrestricted Fund	788,344	(778,056)	10,288
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>788,344</u>	<u>(778,056)</u>	<u>10,288</u>

**13. RELATED PARTY DISCLOSURES**

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