

REGISTERED CHARITY NUMBER: 296981

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019
FOR
CHESD CHARITY TRUST**

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

CHESED CHARITY TRUST
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FOR THE YEAR ENDED 5 APRIL 2019

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CHESED CHARITY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2019

The trustees present their report with the financial statements of the charity for the year ended 5 April 2019.

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 £275,632 (2018: £312,329). Total grants given aggregated £97,987 (2018: £292,323).

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 05 April 2019, the charity had £183,382 in Unrestricted Funds (2018: £123,190).

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 company.

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 2019

REFERENCE AND ADMINISTRATIVE DETAILS

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 11A

London

N4 1TJ

Approved by order of the board of trustees on 5 February 2020 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 the Chesed Charity Trust (the Trust) for the year ended 5 April 2019.

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 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 11A
London
N4 1TJ

5 February 2020

CHESED CHARITY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2019**

		2019	2018
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		275,632	312,329
Charitable activities	3		
Charitable activities		22,380	-
Investment income	2	4,204	-
Total		<u>302,216</u>	<u>312,329</u>
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		<u>242,024</u>	<u>292,378</u>
NET INCOME		60,192	19,951
 RECONCILIATION OF FUNDS			
Total funds brought forward		123,190	103,239
 TOTAL FUNDS CARRIED FORWARD		<u><u>183,382</u></u>	<u><u>123,190</u></u>

The notes form part of these financial statements

CHESED CHARITY TRUST

**BALANCE SHEET
AT 5 APRIL 2019**

		2019	2018
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Investments	7	30,954	-
CURRENT ASSETS			
Stocks	8	285,000	-
Cash in hand		152,428	133,190
		<u>437,428</u>	<u>133,190</u>
CREDITORS			
Amounts falling due within one year	9	(285,000)	(10,000)
NET CURRENT ASSETS		<u>152,428</u>	<u>123,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		183,382	123,190
NET ASSETS		<u>183,382</u>	<u>123,190</u>
FUNDS	10		
Unrestricted funds		183,382	123,190
TOTAL FUNDS		<u>183,382</u>	<u>123,190</u>

The financial statements were approved by the Board of Trustees on 5 February 2020 and were signed on its behalf by:

Trustee

CHESED CHARITY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2019

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. INVESTMENT INCOME

	2019	2018
	£	£
Net rental income	4,204	-
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2019	2018
	Charitable	Total
	activities	activities
	£	£
Pesach project	22,380	-
	<u> </u>	<u> </u>

CHESED CHARITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019**

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 5)	Totals
	£	£	£
Charitable activities	144,037	97,987	242,024
	<u>144,037</u>	<u>97,987</u>	<u>242,024</u>

5. GRANTS PAYABLE

	2019	2018
	£	£
Charitable activities	97,987	292,323
	<u>97,987</u>	<u>292,323</u>

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

	2019	2018
	£	£
Grants to individuals	97,987	292,323
	<u>97,987</u>	<u>292,323</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2019 nor for the year ended 5 April 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2019 nor for the year ended 5 April 2018.

7. FIXED ASSET INVESTMENTS

FAIR VALUE

	£
Additions	28,452
Share of surplus	4204
Repayment	(1,702)
At 5 April 2019	<u>30,954</u>

NET BOOK VALUE

At 5 April 2019	<u>30,954</u>
At 5 April 2018	-

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

8. STOCKS

	2019	2018
	£	£
Stocks	285,000	-
	<u>285,000</u>	<u>-</u>

CHESED CHARITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other creditors	285,000	10,000

10. MOVEMENT IN FUNDS

	At 6.4.18 £	Net movement in funds £	At 5.4.19 £
Unrestricted funds			
Unrestricted Fund	123,190	60,192	183,382
TOTAL FUNDS	123,190	60,192	183,382

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	302,216	(242,024)	60,192
TOTAL FUNDS	302,216	(242,024)	60,192

Comparatives for movement in funds

	At 6.4.17 £	Net movement in funds £	At 5.4.18 £
Unrestricted Funds			
Unrestricted Fund	103,239	19,951	123,190
TOTAL FUNDS	103,239	19,951	123,190

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted Fund	312,329	(292,378)	19,951
TOTAL FUNDS	312,329	(292,378)	19,951

CHESED CHARITY TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 5 APRIL 2019**

11. RELATED PARTY DISCLOSURES

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