

CHAIM CHARITABLE COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

Sugarwhite Meyer Accountants Ltd
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CHAIM CHARITABLE COMPANY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2019**

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CHAIM CHARITABLE COMPANY LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2019**

TRUSTEES	A Matyas Mrs M Matyas M Landau
COMPANY SECRETARY	A Matyas
REGISTERED OFFICE	First Floor 94 Stamford Hill London N16 6XS
REGISTERED COMPANY NUMBER	03210216 (England and Wales)
REGISTERED CHARITY NUMBER	1061008
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	Santander UK plc Bootle Merseyside L30 4GB

CHAIM CHARITABLE COMPANY LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2019

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 30 June 2019. 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 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are;

- the advancement of religion in accordance with the Orthodox Jewish Faith;
- the relief of poverty and
- for such other charitable purposes as are recognised by English Law as charitable.

The charity is grantmaking. The trustees confirm they have given due regard to the Charity Commission's guidance on public benefit.

Grantmaking

Grants are made to charitable institutions and organisations which accord with the objects of the charity. The trustees are approached for donations by a wide variety of charitable institutions. The trustees consider all requests which they receive and make donations based on circumstances and funds available.

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

FINANCIAL REVIEW

Review of activities and achievements

The charity is reliant on public donations. Income fell by about 14% but the trustees reduced grantmaking by some 4%. There was a deficit for the year being paid from reserves.

Reserves policy

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 £30,116 of which free reserves, were £28,856.

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

Constitution

The charity was incorporated as a limited company on 10th June 1996 and is governed by its Memorandum and Articles of Association.

Organisational structure

The power to appoint new trustees vests with 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.

Risk management

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

CHAIM CHARITABLE COMPANY LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2019**

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 April 2020 and signed on its behalf by:

A Matyas - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHAIM CHARITABLE COMPANY LIMITED

Independent examiner's report to the trustees of Chaim Charitable Company Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 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 Institute of Chartered Accounts in England & Wales 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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
Institute of Chartered Accounts in England & Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

30 April 2020

CHAIM CHARITABLE COMPANY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2019**

		2019 Unrestricted fund £	2018 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	562,243	652,169
 EXPENDITURE ON			
Raising funds	3	16,113	27,600
Charitable activities	4		
Charity		557,365	575,894
 Total		<hr/> 573,478	<hr/> 603,494
 NET INCOME/(EXPENDITURE)		<hr/> (11,235)	<hr/> 48,675
 RECONCILIATION OF FUNDS			
 Total funds brought forward		41,351	(7,324)
 TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 30,116	<hr/> <hr/> 41,351

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2019

	Notes	2019 Total funds £	2018 Total funds £
CURRENT ASSETS			
Debtors	8	1,260	11,500
Cash at bank		30,536	31,291
		<hr/> 31,796	<hr/> 42,791
CREDITORS			
Amounts falling due within one year	9	(1,680)	(1,440)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 30,116	<hr/> 41,351
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 30,116	<hr/> 41,351
NET ASSETS		<hr/> <hr/> 30,116	<hr/> <hr/> 41,351
FUNDS	10		
Unrestricted funds:			
General fund		<hr/> 30,116	<hr/> 41,351
TOTAL FUNDS		<hr/> <hr/> 30,116	<hr/> <hr/> 41,351

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 30 April 2020 and were signed on its behalf by:

A Matyas - Trustee

The notes form part of these financial statements

CHAIM CHARITABLE COMPANY LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

Notes	2019 £	2018 £
Cash flows from operating activities		
Cash generated from operations 1	(755)	37,535
	<hr/>	<hr/>
Net cash (used in)/provided by operating activities	(755)	37,535
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	(755)	37,535
Cash and cash equivalents at the beginning of the reporting period	31,291	(6,244)
	<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period	30,536	31,291
	<hr/>	<hr/>

The notes form part of these financial statements

CHAIM CHARITABLE COMPANY LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2019**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019	2018
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(11,235)	48,675
Adjustments for:		
Decrease/(increase) in debtors	10,240	(11,500)
Increase in creditors	240	360
	<hr/>	<hr/>
Net cash (used in)/provided by operations	<u>(755)</u>	<u>37,535</u>

The notes form part of these financial statements

CHAIM CHARITABLE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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 2015)', 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.

Donations are included in full in the Statement of Financial Activities when received.

Expenditure

Expenditure is recognised in the year in which it incurs and includes irrecoverable VAT, which is reported as part of the expenditure to which it relates.

Grants made 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 corporation tax on its charitable activities.

Going concern

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

2. DONATIONS AND LEGACIES

	2019 Unrestricted funds £	2018 Total funds £
Donations	<u>562,243</u>	<u>652,169</u>

CHAIM CHARITABLE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

3. RAISING FUNDS

Raising donations and legacies

	2019 Unrestricted funds £	2018 Total funds £
Postage stationery		
advertising	3,238	4,253
Office expenses	5,200	3,900
Function	6,275	19,447
Travelling expenses	1,400	-
	<u>16,113</u>	<u>27,600</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charity	<u>555,327</u>	<u>2,038</u>	<u>557,365</u>

5. GRANTS PAYABLE

	2019 £	2018 £
Charity	<u>555,327</u>	<u>574,060</u>

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

	2019 £	2018 £
Advancement of education	252,579	338,574
Relief of poverty	40,676	33,430
Advancement of religion	50,190	10,500
Medical	-	1,010
Heritage	9,045	3,000
General purpose		
	<u>11,246</u>	<u>3,186</u>
	<u>363,736</u>	<u>389,700</u>
Chesed L'avraham	114,500	
Chinuch Jerusalem	38,800	
Yeshuas Yisroel	15,500	
Inspirations	10,000	
Ezer Wiznitz	10,000	
Other under £10,000	174,936	
	<u>363,736</u>	

CHAIM CHARITABLE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

5. GRANTS PAYABLE - continued

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

	2019	2018
	£	£
Relief of poverty	178,457	184,360
Medical	13,134	-
	<u>191,591</u>	<u>184,360</u>

6. SUPPORT COSTS

Charity

**Governance
costs**
£
2,038

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

Governance costs

	2019	2018
	Charity	Total
	£	activities
	£	£
Independent examiner's fee	840	720
Independent examiner's other fees	840	720
General expenses	358	330
	<u>2,038</u>	<u>1,770</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2019 nor for the year ended 30 June 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2019 nor for the year ended 30 June 2018.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other debtors	<u>1,260</u>	<u>11,500</u>

CHAIM CHARITABLE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Accruals and deferred income	1,680	1,440
	<u> </u>	<u> </u>

10. MOVEMENT IN FUNDS

	At 1.7.18	Net	At
	£	movement	30.6.19
		in funds	£
		£	
Unrestricted funds			
General fund	41,351	(11,235)	30,116
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	41,351	(11,235)	30,116
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	562,243	(573,478)	(11,235)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	562,243	(573,478)	(11,235)
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 1.7.17	Net	At
	£	movement	30.6.18
		in funds	£
		£	
Unrestricted funds			
General fund	(7,324)	48,675	41,351
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	(7,324)	48,675	41,351
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	652,169	(603,494)	48,675
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	652,169	(603,494)	48,675
	<u> </u>	<u> </u>	<u> </u>

CHAIM CHARITABLE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2019.