

REGISTERED COMPANY NUMBER: 03210216 (England and Wales)
REGISTERED CHARITY NUMBER: 1061008

**CHAIM CHARITABLE COMPANY LIMITED
(A COMPANY LIMITED BY GUARANTEE)
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2017**

E Meyer FCA BSc
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CHAIM CHARITABLE COMPANY LIMITED
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FOR THE YEAR ENDED 30 JUNE 2017

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CHAIM CHARITABLE COMPANY LIMITED
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2017

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	E Meyer FCA BSc 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 2017

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 2017. 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).

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

FINANCIAL REVIEW

Review of activities and achievements

The trustees are pleased with the results of the year. Despite donations being down on last year the trustees increased grantmaking. The deficit for the year was partially funded from reserves held and the t balance carried forward from donations subsequently received.

Reserves policy

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

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.

Funds are raised by the trustees. All calls for help are carefully considered and help is given according to circumstances and funds then available.

Risk management

The trustees have confirmed that there are no major risks to which the charity is exposed.

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

Approved by order of the board of trustees on 25 April 2018 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 2017.

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

25 April 2018

CHAIM CHARITABLE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2017

		2017 Unrestricted fund £	2016 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	509,551	529,591
Total		509,551	529,591
EXPENDITURE ON			
Raising funds	3	5,137	14,181
Charitable activities	4		
Charity		533,972	515,672
Total		539,109	529,853
NET INCOME/(EXPENDITURE)		(29,558)	(262)
RECONCILIATION OF FUNDS			
Total funds brought forward		22,234	22,496
TOTAL FUNDS CARRIED FORWARD		(7,324)	22,234

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**BALANCE SHEET
AT 30 JUNE 2017**

		2017	2016
		Unrestricted	Total
	Notes	fund	funds
		£	£
CURRENT ASSETS			
Cash at bank		-	23,194
CREDITORS			
Amounts falling due within one year	8	(7,324)	(960)
NET CURRENT ASSETS/(LIABILITIES)		<u>(7,324)</u>	<u>22,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(7,324)	22,234
NET ASSETS/(LIABILITIES)		<u>(7,324)</u>	<u>22,234</u>
FUNDS	10		
Unrestricted funds:			
General fund		(7,324)	22,234
TOTAL FUNDS		<u>(7,324)</u>	<u>22,234</u>

The charitable company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary charitable companies for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 25 April 2018 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 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Cash generated from operations	1	(29,438)	(262)
Net cash provided by (used in) operating activities		<u>(29,438)</u>	<u>(262)</u>
Change in cash and cash equivalents in the reporting period		<u>(29,438)</u>	<u>(262)</u>
Cash and cash equivalents at the beginning of the reporting period	2	23,194	23,456
Cash and cash equivalents at the end of the reporting period	2	<u>(6,244)</u>	<u>23,194</u>

The notes form part of these financial statements

CHAIM CHARITABLE COMPANY LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

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

	2017 £	2016 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(29,558)	(262)
Adjustments for:		
Increase in creditors	120	-
Net cash provided by (used in) operating activities	<u>(29,438)</u>	<u>(262)</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £	2016 £
Notice deposits (less than 3 months)	-	23,194
Overdrafts included in bank loans and overdrafts falling due within one year	(6,244)	-
Total cash and cash equivalents	<u>(6,244)</u>	<u>23,194</u>

CHAIM CHARITABLE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

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.

Allocation and apportionment of costs

Taxation

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

2. DONATIONS AND LEGACIES

	2017 £	2016 £
Donations	<u>509,551</u>	<u>529,591</u>

3. RAISING FUNDS

Investment management costs

	2017 £	2016 £
Office expenses	3,120	12,206
Travelling expenses	300	-
Printing, postage and advertising	957	1,825
Computer costs	-	150
Function	760	-
	<u>5,137</u>	<u>14,181</u>

CHAIM CHARITABLE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2017**

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 5) £	Support costs (See note 6) £	Totals £
Charity	532,892	1,080	533,972

5. GRANTS PAYABLE

	2017 £	2016 £
Charity	532,892	514,612

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

	2017 £	2016 £
Educational institution	234,059	289,324
Poor and needy	128,996	31,426
Advancement of religion	63,185	24,976
Medical	-	1,280
Heritage	2,500	-
	<u>428,740</u>	<u>347,006</u>

Chesed Lavraham	35,500
Beis Chinuch Lebonos	30,000
Beis Yaakov Hayoshon	29,000
Amud Hachsed Trust	19,700
Osterreichische Agudas Israel Organisation	18,600
Toiv Umeitiv	12,500
Yesamach Levav	10,000
Chinuch Jerusalem	10,000
Other under £10,000	263,440
	<u>428,740</u>

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

	2017 £	2016 £
Poor and needy	104,152	167,606

6. SUPPORT COSTS

	Governance costs £
Charity	1,080

CHAIM CHARITABLE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2017**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2017 nor for the year ended 30 June 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2017 nor for the year ended 30 June 2016.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts (see note 9)	6,244	-
Accrued expenses	1,080	960
	<u>7,324</u>	<u>960</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year on demand:		
Bank overdraft	<u>6,244</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.7.16 £	Net movement in funds £	At 30.6.17 £
Unrestricted funds			
General fund	22,234	(29,558)	(7,324)
	<u>22,234</u>	<u>(29,558)</u>	<u>(7,324)</u>
TOTAL FUNDS	<u>22,234</u>	<u>(29,558)</u>	<u>(7,324)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	509,551	(539,109)	(29,558)
	<u>509,551</u>	<u>(539,109)</u>	<u>(29,558)</u>
TOTAL FUNDS	<u>509,551</u>	<u>(539,109)</u>	<u>(29,558)</u>

CHAIM CHARITABLE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2017

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.15 £	Net movement in funds £	At 30.6.16 £
Unrestricted Funds			
General fund	22,496	(262)	22,234
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>22,496</u>	<u>(262)</u>	<u>22,234</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	529,591	(529,853)	(262)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>529,591</u>	<u>(529,853)</u>	<u>(262)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2017.

12. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time when preparing these financial statements. The transition date to FRS 102 was 1 July 2015 and the last financial statements prepared under the previous financial reporting framework were prepared for the year 30 June 2016. There were no transitional adjustments necessary.