

**TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2018  
FOR  
HACHZOKAS TORAH VECHESSED CHARITY**

Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**HACHZOKAS TORAH VECHESD CHARITY**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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# **HACHZOKAS TORAH VECHESSED CHARITY**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. 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 Hachzokas Torah Vechessed Charity is constituted by the Trust Deed, and its objects are to provide general charitable donations and in particular for the advancement and promotion of Jewish religion and Jewish religious education.

The policy of Hachzokas Torah Vechessed Charity continues to be to derive its income from donations from various institutions and individuals and to make donations in accordance with the Trust's objects.

#### **Public benefit**

The Trustees have taken due heed of their obligations relating to Public Benefit Duty affecting charities, as well as to their obligations under the Equalities Act 2010. The Trustees are satisfied that they meet their obligations.

#### **Grantmaking**

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the year the charity continued its activities and maintained its support of religious educational and other charitable institutions in England and abroad. The charity is dependent on income from voluntary donations. The charity's incoming resources during the year were £636,193 (2017- £524,480) and donations made totalled £607,209 (2017 -£553,904).

### **FINANCIAL REVIEW**

#### **Reserves policy**

The reserves policy is to ensure that there is sufficient stream of income to meet the ongoing calls made on the charity.

### **FUTURE PLANS**

The charity intends to carry on its policy of making grants in pursuant of its objects, and continue its activities, as outlined above, for the foreseeable future.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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

#### **Recruitment and appointment of new trustees**

It is not currently the intention of the trustees of the charity to appoint new trustees. Should this situation change in the future, the trustees will apply suitable recruitment and training procedures.

#### **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**

279979

#### **Principal address**

6 Paget Road  
London  
N16 5NQ

#### **Trustees**

Rabbi Y Bleier  
Rabbi M Schlesinger  
S Gross

**HACHZOKAS TORAH VECHESSED CHARITY**

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

M A Venitt A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

**Bankers**

HSBC Bank plc  
160 Clapton Common  
Stamford Hill  
London  
E5 9AH

Approved by order of the board of trustees on 15 September 2019 and signed on its behalf by:

Rabbi Y Bleier - Trustee

## **HACHZOKAS TORAH VECHESD CHARITY**

### **STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2018**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
HACHZOKAS TORAH VECHESSED CHARITY**

**Independent examiner's report to the trustees of HACHZOKAS TORAH VECHESSED CHARITY**

I report to the charity trustees on my examination of the accounts of the HACHZOKAS TORAH VECHESSED CHARITY (the Trust) for the year ended 31 December 2018.

**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.

M A Venitt A.C.A  
Venitt and Greaves  
Chartered Accountants  
115 Craven Park Road  
South Tottenham  
London  
N15 6BL

15 September 2019

# HACHZOKAS TORAH VECHESSED CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2018

		31.12.18 Unrestricted fund £	31.12.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	636,193	524,480
<b>Total</b>		636,193	524,480
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Donations and grants		607,209	553,904
Other		1,992	2,040
<b>Total</b>		609,201	555,944
 <b>NET INCOME/(EXPENDITURE)</b>		26,992	(31,464)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		29,202	60,666
 <b>TOTAL FUNDS CARRIED FORWARD</b>		56,194	29,202

The notes form part of these financial statements

# HACHZOKAS TORAH VECHESSED CHARITY

## STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2018

	Notes	31.12.18 Unrestricted fund £	31.12.17 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		60,154	31,182
<b>CREDITORS</b>			
Amounts falling due within one year	8	(3,960)	(1,980)
<b>NET CURRENT ASSETS</b>		<u>56,194</u>	<u>29,202</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		56,194	29,202
<b>NET ASSETS</b>		<u><u>56,194</u></u>	<u><u>29,202</u></u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>56,194</u>	<u>29,202</u>
<b>TOTAL FUNDS</b>		<u><u>56,194</u></u>	<u><u>29,202</u></u>

The financial statements were approved by the Board of Trustees on 15 September 2019 and were signed on its behalf by:

Rabbi Y Bleier -Trustee

S Gross -Trustee

The notes form part of these financial statements



# HACHZOKAS TORAH VECHESSED CHARITY

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	28,972	(31,284)
<b>Net cash provided by (used in) operating activities</b>		<u>28,972</u>	<u>(31,284)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		28,972	(31,284)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>31,182</u>	<u>62,466</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>60,154</u></u>	<u><u>31,182</u></u>

The notes form part of these financial statements

# HACHZOKAS TORAH VECHESSED CHARITY

## NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2018

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

	31.12.18	31.12.17
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	26,992	(31,464)
Adjustments for:		
Increase in creditors	1,980	180
Net cash provided by (used in) operating activities	<u>28,972</u>	<u>(31,284)</u>

# HACHZOKAS TORAH VECHESD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

### 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.

#### 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.

### 2. DONATIONS AND LEGACIES

	31.12.18	31.12.17
	£	£
Donations	<u>636,193</u>	<u>524,480</u>

### 3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (See note 4)	Totals
	£	£
Donations and grants	<u>607,209</u>	<u>607,209</u>

### 4. GRANTS PAYABLE

	31.12.18	31.12.17
	£	£
Donations and grants	<u>607,209</u>	<u>553,904</u>

# HACHZOKAS TORAH VECHESD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

### 5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Other resources expended	12	1,980	1,992
	<u>12</u>	<u>1,980</u>	<u>1,992</u>

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017 .

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017 .

### 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	524,480
<b>Total</b>	<u>524,480</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations and grants	553,904
Other	2,040
<b>Total</b>	<u>555,944</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(31,464)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	60,666
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>29,202</u>

### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Other creditors	3,960	1,980
	<u>3,960</u>	<u>1,980</u>

# HACHZOKAS TORAH VECHESD CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

### 9. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	29,202	26,992	56,194
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>29,202</u>	<u>26,992</u>	<u>56,194</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	636,193	(609,201)	26,992
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>636,193</u>	<u>(609,201)</u>	<u>26,992</u>

### Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
<b>Unrestricted Funds</b>			
General fund	60,666	(31,464)	29,202
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>60,666</u>	<u>(31,464)</u>	<u>29,202</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	524,480	(555,944)	(31,464)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>524,480</u>	<u>(555,944)</u>	<u>(31,464)</u>

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

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	60,666	(4,472)	56,194
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>60,666</u>	<u>(4,472)</u>	<u>56,194</u>

# HACHZOKAS TORAH VECHESSED CHARITY

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2018

### 9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,160,673	(1,165,145)	(4,472)
<b>TOTAL FUNDS</b>	<u>1,160,673</u>	<u>(1,165,145)</u>	<u>(4,472)</u>

### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2018.