

REGISTERED COMPANY NUMBER: 07512346 (England and Wales)
REGISTERED CHARITY NUMBER: 1142565

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
28 FEBRUARY 2019
FOR
CHASDEI AHARON LIMITED

Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

CHASDEI AHARON LIMITED

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for the year ended 28 February 2019

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CHASDEI AHARON LIMITED

REPORT OF THE TRUSTEES **for the year ended 28 February 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 28 February 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- (i) the prevention of relief of poverty in the UK and Israel by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty, and
- (ii) the advancement of the Jewish religion mainly, but not exclusively, through operating a synagogue, running regular lectures alongside other community services.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity maintained its support of charitable institutions both in Great Britain and abroad whose objectives includes the relief of poverty and the advancement of Jewish religion.

The period proved very successful in terms of both donations received and grants paid.

The charity also provided assistance with the operations of a synagogue which hosted daily services and lectures on a variety of Jewish subjects.

FINANCIAL REVIEW

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

Reserves policy

The trustees have not established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary donations and grants. The trustees consider that the ideal level of reserves as at 28 February 2019 would be three months of resources expended which equates to £760,000.

The actual reserves at 28 February 2019 were £51,440 which is significantly less than the target figure. In calculating reserves, the trustees have excluded from total funds the restricted income fund and fixed assets. The trustees are considering ways in which further unrestricted funds may be raised.

Financial results

The financial results for the year to 28 February 2019 are shown in the attached financial statements.

Total income rose from £895,516 to £3,010,863 and total expenditure rose from £810,727 to £3,047,226 in comparison with the previous period.

There was a net decrease in funds of £36,363 (2018 - net increase of £84,789) with total unrestricted funds carried forward of £51,440 (2018 - £87,803).

FUTURE PLANS

The charity is planning to generate more income for the much needed grants that the charity makes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee without share capital and incorporated on 1 February 2011 and registered as a charity on 23 February 2011.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

CHASDEI AHARON LIMITED

REPORT OF THE TRUSTEES
for the year ended 28 February 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New Trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Chasdei Aharon.

Organisational structure

The board of trustees administers the charity and meets at least four times in a year.

Induction and training of new trustees

New trustees are given a full induction by the other trustees of the charity. Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The trustees have undertaken a full risk assessment of the organisation covering financial, operational, regulatory, governance and management. Various systems and checks have now been put into operation, which are reviewed annually.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07512346 (England and Wales)

Registered Charity number

1142565

Registered office

29C Portland Avenue
London
N16 6HD

Trustees

Mr J Barzesky
Rabbi E Schwartz
Mr J Stern

Senior Statutory Auditor

Mr Thurairatnam Sudarshan, FCCA

Auditors

Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

PUBLIC BENEFIT REPORT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and 'The Advancement of Religion for the Public Benefit' on particular, when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

CHASDEI AHARON LIMITED

REPORT OF THE TRUSTEES
for the year ended 28 February 2019

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Chasdei Aharon Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Raffingers LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 12 November 2019 and signed on its behalf by:

Rabbi E Schwartz - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHASDEI AHARON LIMITED

Opinion

We have audited the financial statements of Chasdei Aharon Limited (the 'charitable company') for the year ended 28 February 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 28 February 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHASDEI AHARON LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Other matter

In the previous accounting period, the trustees (who are also the directors of the charitable company for the purposes of company law) of the charity took advantage of audit exemption under s477 of the Companies Act. Therefore, the prior period financial statements were not subject to audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Thurairatnam Sudarshan, FCCA (Senior Statutory Auditor)
for and on behalf of Raffingers LLP
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

12 November 2019

CHASDEI AHARON LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 28 February 2019

| | | 2019 Unrestricted fund £ | 2018 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | 2 | 3,010,863 | 895,516 |
| Total | | 3,010,863 | 895,516 |
| EXPENDITURE ON | | | |
| Charitable activities | 3 | | |
| Awards and grants made to institutions | | 2,883,319 | 730,579 |
| Awards and grants made to individuals | | 71,350 | 37,522 |
| Charitable activities | | 92,557 | 42,626 |
| Total | | 3,047,226 | 810,727 |
| NET INCOME/(EXPENDITURE) | | (36,363) | 84,789 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 87,803 | 3,014 |
| TOTAL FUNDS CARRIED FORWARD | | 51,440 | 87,803 |

The notes form part of these financial statements

CHASDEI AHARON LIMITED

BALANCE SHEET
At 28 February 2019

| | | 2019 Unrestricted fund £ | 2018 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| | Notes | | |
| CURRENT ASSETS | | | |
| Debtors | 8 | 61,000 | 132,715 |
| Cash at bank | | - | 15,940 |
| | | <hr/> 61,000 | <hr/> 148,655 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | (9,560) | (60,852) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | <hr/> 51,440 | <hr/> 87,803 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 51,440 | 87,803 |
| | | <hr/> | <hr/> |
| NET ASSETS | | <hr/> 51,440 | <hr/> 87,803 |
| FUNDS | 11 | | |
| Unrestricted funds | | 51,440 | 87,803 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS | | <hr/> 51,440 | <hr/> 87,803 |

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 on 12 November 2019 and were signed on its behalf by:

Rabbi E Schwartz -Trustee

The notes form part of these financial statements

CHASDEI AHARON LIMITED

CASH FLOW STATEMENT
for the year ended 28 February 2019

| | Notes | 2019 £ | 2018 £ |
|---|-------|-------------------|-------------------|
| Cash flows from operating activities: | | | |
| Cash generated from operations | 1 | (17,000) | - |
| | | <u> </u> | <u> </u> |
| Net cash provided by (used in) operating activities | | (17,000) | - |
| | | <u> </u> | <u> </u> |
| | | <u> </u> | <u> </u> |
| Change in cash and cash equivalents in the reporting period | | (17,000) | - |
| Cash and cash equivalents at the beginning of the reporting period | 2 | 15,940 | 15,940 |
| | | <u> </u> | <u> </u> |
| Cash and cash equivalents at the end of the reporting period | 2 | (1,060) | 15,940 |
| | | <u> </u> | <u> </u> |

The notes form part of these financial statements

CHASDEI AHARON LIMITED

NOTES TO THE CASH FLOW STATEMENT
for the year ended 28 February 2019

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

| | 2019 £ | 2018 £ |
|---|-----------------|-----------|
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | (36,363) | 84,789 |
| Adjustments for: | | |
| Decrease/(increase) in debtors | 71,715 | (57,468) |
| Decrease in creditors | (52,352) | (27,321) |
| Net cash provided by (used in) operating activities | <u>(17,000)</u> | <u>-</u> |

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

| | 2019 £ | 2018 £ |
|--|----------------|---------------|
| Notice deposits (less than 3 months) | - | 15,940 |
| Overdrafts included in bank loans and overdrafts falling due within one year | <u>(1,060)</u> | <u>-</u> |
| Total cash and cash equivalents | <u>(1,060)</u> | <u>15,940</u> |

CHASDEI AHARON LIMITED

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 28 February 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.

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 payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the donation and has satisfied all related conditions. Grants approved but not paid at the end of the financial year are accrued for.

Charitable activities

The cost of charitable activities comprises those incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Taxation

The charity is exempt from corporation 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CHASDEI AHARON LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 28 February 2019

1. ACCOUNTING POLICIES - continued

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

2. DONATIONS AND LEGACIES

| | 2019 £ | 2018 £ |
|-----------|------------------|----------------|
| Donations | <u>3,010,863</u> | <u>895,516</u> |

3. CHARITABLE ACTIVITIES COSTS

| | Direct costs £ | Grant funding of activities (See note 4) £ | Support costs (See note 5) £ | Totals £ |
|--|-------------------|---|------------------------------------|------------------|
| Charitable activities | 83,594 | - | 8,963 | 92,557 |
| Awards and grants made to institutions | - | 2,883,319 | - | 2,883,319 |
| Awards and grants made to individuals | - | 71,350 | - | 71,350 |
| | <u>83,594</u> | <u>2,954,669</u> | <u>8,963</u> | <u>3,047,226</u> |

4. GRANTS PAYABLE

| | 2019 £ | 2018 £ |
|--|------------------|----------------|
| Awards and grants made to institutions | 2,883,319 | 730,579 |
| Awards and grants made to individuals | 71,350 | 37,522 |
| | <u>2,954,669</u> | <u>768,101</u> |

CHASDEI AHARON LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 28 February 2019

4. GRANTS PAYABLE - continued

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

| | 2019 | 2018 |
|----------------------------------|------------------|----------------|
| | £ | £ |
| Agudath Maasei Chesed | 50,000 | - |
| American Friends of Emek Beracha | 50,000 | - |
| Ateret Yerushalayim | 50,000 | - |
| Bais Rachel Satmar | 72,791 | - |
| Beis Yakov Hayoshon | 125,791 | - |
| Chasdei Sholom Trust | 51,340 | - |
| Chesed L'Avraham | 130,830 | - |
| Cong Kahal Chareidim | 50,000 | - |
| Cong Talmud Torah Breslow | 80,000 | - |
| Kollel Mesifta | 50,000 | - |
| Mesivta Ziev Hatorah | 50,000 | - |
| Mifal Keren Hachessed | 100,000 | - |
| Mikvah Ramu | 68,875 | - |
| Mishkanos Haroyim | 63,000 | - |
| Mosdos Hachinuch Breslow | 50,000 | - |
| Mosdos Nesivos Chaim | 64,975 | 61,000 |
| Ohr Yaakov | 64,165 | - |
| Shem Olam | 80,000 | - |
| Tchabe Kollel Limited | 422,145 | - |
| Tiferet Yerushalayim | 50,182 | - |
| Yeshiva Gedolah Kneset Eliyahu | 70,877 | - |
| Yeshivah Le'avreichim Metziyanim | 75,247 | - |
| Other grants less than £50,000 | 1,013,101 | 669,579 |
| | <u>2,883,319</u> | <u>730,579</u> |

Donations were paid to institutions whose objectives include the relief of poverty and advancement of Jewish religion.

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

| | 2019 | 2018 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Grants to individuals | <u>71,350</u> | <u>37,522</u> |

5. SUPPORT COSTS

| | Governance costs |
|-----------------------|------------------|
| | £ |
| Charitable activities | <u>8,963</u> |

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2019 | 2018 |
|------------------------|--------------|----------|
| | £ | £ |
| Auditors' remuneration | <u>6,000</u> | <u>-</u> |

CHASDEI AHARON LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 28 February 2019

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2019 nor for the year ended 28 February 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2019 nor for the year ended 28 February 2018.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---------------|---------------|----------------|
| Other debtors | 61,000 | 132,715 |
| | <u>61,000</u> | <u>132,715</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|---|--------------|---------------|
| Bank loans and overdrafts (see note 10) | 1,060 | - |
| Other creditors | - | 58,932 |
| Accrued expenses | 8,500 | 1,920 |
| | <u>9,560</u> | <u>60,852</u> |

10. LOANS

An analysis of the maturity of loans is given below:

| | 2019 £ | 2018 £ |
|--|--------------|-----------|
| Amounts falling due within one year on demand: | | |
| Bank overdraft | <u>1,060</u> | <u>-</u> |

11. MOVEMENT IN FUNDS

| | At 1.3.18 £ | Net movement in funds £ | At 28.2.19 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 87,803 | (36,363) | 51,440 |
| | <u>87,803</u> | <u>(36,363)</u> | <u>51,440</u> |
| TOTAL FUNDS | <u>87,803</u> | <u>(36,363)</u> | <u>51,440</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 3,010,863 | (3,047,226) | (36,363) |
| | <u>3,010,863</u> | <u>(3,047,226)</u> | <u>(36,363)</u> |
| TOTAL FUNDS | <u>3,010,863</u> | <u>(3,047,226)</u> | <u>(36,363)</u> |

CHASDEI AHARON LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 28 February 2019

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.3.17 £ | Net movement in funds £ | At 28.2.18 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted Funds | | | |
| General fund | 3,014 | 84,789 | 87,803 |
| TOTAL FUNDS | <u>3,014</u> | <u>84,789</u> | <u>87,803</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 895,516 | (810,727) | 84,789 |
| TOTAL FUNDS | <u>895,516</u> | <u>(810,727)</u> | <u>84,789</u> |

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

| | At 1.3.17 £ | Net movement in funds £ | At 28.2.19 £ |
|---------------------------|----------------|-------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 3,014 | 48,426 | 51,440 |
| TOTAL FUNDS | <u>3,014</u> | <u>48,426</u> | <u>51,440</u> |

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 £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 3,906,379 | (3,857,953) | 48,426 |
| TOTAL FUNDS | <u>3,906,379</u> | <u>(3,857,953)</u> | <u>48,426</u> |

12. RELATED PARTY DISCLOSURES

During the year the charity received donations of £103,850 from Chasdei Sholom and £124,158 from Congregation Sharei Sholom Tchabe Ltd.

During the year the charity made grants totalling £51,340 (2018 - £1,000) to Chasdei Sholom and £39,646 to Congregation Sharei Sholom Tchabe Ltd.

Rabbi Eli Schwartz a trustee of this charity is also a trustee of the abovementioned charities.