

CHARITY REGISTRATION NUMBER: 1087619

**GIVE US A CHANCE
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2021**

COHEN ARNOLD
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**GIVE US A CHANCE
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021**

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 9

GIVE US A CHANCE
TRUSTEES' ANNUAL REPORT
YEAR ENDED 30 JUNE 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Give Us a Chance
Charity registration number	1087619
Principal office	74 Castlewood Road London N16 6DH
THE TRUSTEES	Mrs T Sorotzkin Mr J Sorotzkin Mr J Israel
Independent examiner	David Goldberg FCA DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a registered charity (charity number 1087619) and is governed by a trust deed dated 3 July 2001 and as amended by a resolution dated 28 February 2006.

The Trustees administer the day-to-day affairs of the Charity. None of the Trustees have any beneficial interest in the Charity.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- (i) The advancement and furtherance of the Jewish religion, Jewish religious education and the alleviation of poverty among the Jewish community throughout the world.
- (ii) Other charitable activities that the trustees may from time to time determine.
- (iii) To provide facilities, programmes and training for children and young persons of Jewish faith for their recreation and other leisure-time occupation so as to develop their skills, enhance their employment prospects and assist them in growing to full maturity as individuals and as members of society and so that their quality and conditions of life may be improved.

The main activity of the Charity during the year was to make grants to organisations with similar objects as this charity.

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 and in planning future activities.

GIVE US A CHANCE
TRUSTEES' ANNUAL REPORT *(continued)*
YEAR ENDED 30 JUNE 2021

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued its philanthropic activities in support of religious, education and other charitable institutions and aggregate donations were paid in the sum of £221,113 (2019: £509,330).

The financial results of the Charity's activities for the year ended 30 June 2021 are fully reflected in the attached Financial Statements together with the notes thereon.

FINANCIAL REVIEW

Reserves Policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level, which the Trustees think appropriate after considering the future commitments of the Charity and the likely administrative costs of the Charity for the next year.

The Charity has no binding commitments for the next year and their administrative expenses are minimal.

The unrestricted funds of the Charity at 30 June 2021 were £51,104.

The Charity's main activity is grant making. The Trustees have not made any binding commitments and as such are able to control the level of donations and ensure the continued viability of the Charity, even during the corona virus pandemic.

Investment Powers & Policy and Objectives

Under the terms and conditions of the Trust Deed, the Charity has the power to make any investment, which the Trustees see fit. The Trustees regularly review the Charity's position and needs in respect of the investment policy.

Risk management

The Trustees have identified and reviewed the major risks to the which the Charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to manage those risks.

The trustees' annual report was approved on 13 April 2022 and signed on behalf of the board of trustees by:

Mr J Sorotzkin
Trustee

GIVE US A CHANCE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GIVE US A
CHANCE
YEAR ENDED 30 JUNE 2021

I report to the trustees on my examination of the financial statements of Give Us a Chance ('the charity') for the year ended 30 June 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

David Goldberg FCA DChA
Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

13 April 2022

GIVE US A CHANCE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 JUNE 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	269,303	269,303	177,904
Total income		<u>269,303</u>	<u>269,303</u>	<u>177,904</u>
Expenditure				
Expenditure on charitable activities	5,6	252,709	252,709	223,252
Total expenditure		<u>252,709</u>	<u>252,709</u>	<u>223,252</u>
Net income/(expenditure) and net movement in funds		<u>16,594</u>	<u>16,594</u>	<u>(45,348)</u>
Reconciliation of funds				
Total funds brought forward		34,510	34,510	79,858
Total funds carried forward		<u>51,104</u>	<u>51,104</u>	<u>34,510</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

GIVE US A CHANCE
STATEMENT OF FINANCIAL POSITION
30 JUNE 2021

	Note	2021 £	£	2020 £
Current assets				
Debtors	10	29,977		26,760
Cash at bank and in hand		<u>21,127</u>		<u>7,750</u>
		<u>51,104</u>		<u>34,510</u>
Net current assets			<u>51,104</u>	<u>34,510</u>
Total assets less current liabilities			<u>51,104</u>	<u>34,510</u>
Funds of the charity				
Unrestricted funds			<u>51,104</u>	<u>34,510</u>
Total charity funds	11		<u>51,104</u>	<u>34,510</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 April 2022, and are signed on behalf of the board by:

Mr J Sorotzkin
Trustee

The notes on pages 6 to 9 form part of these financial statements.

GIVE US A CHANCE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2021

1. GENERAL INFORMATION

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is 74 Castlewood Road, London, N16 6DH.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Charity's main activity is grant making. The Trustees have not made any binding commitments and as such are able to control the level of donations and ensure the continued viability of the Charity, even during the corona virus pandemic.

Judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the balance sheet date.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds as at the balance sheet date.

GIVE US A CHANCE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2021

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Grants and donations

Grants and donations are only included in the sofa when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

Expenditure and liabilities

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Grants payable

These are only recognized in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remains in the control of the charity.

Support costs

Support costs are those costs which are common to all areas of the organisation.

Governance costs

Include costs of the preparation and examination of the charity's accounts, the cost of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

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 the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	<u>269,303</u>	<u>269,303</u>	<u>177,904</u>	<u>177,904</u>

GIVE US A CHANCE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2021

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants payable	251,122	251,122	221,113	221,113
Support costs	1,587	1,587	2,139	2,139
	<u>252,709</u>	<u>252,709</u>	<u>223,252</u>	<u>223,252</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Grants payable	428	250,694	–	251,122	221,113
Governance costs	–	–	1,587	1,587	2,139
	<u>428</u>	<u>250,694</u>	<u>1,587</u>	<u>252,709</u>	<u>223,252</u>

All grants were paid to institutions and went towards one of the following purposes; the relief of poverty, advancement of Jewish religion and advancement of Jewish religious education.

Included in grants paid are the following amounts:

	2021
Entwood Charities Limited	15,000
Gladstone Charitable Trust	50,000
Kollel Rabinow	22,000
Misgov Ladoch	20,000
The Z.S.V Trust	40,000
Side by Side School Ltd	22,500
Less than £10,000	81,194
Total	<u>250,694</u>

7. INDEPENDENT EXAMINATION FEES

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,440</u>	<u>2,040</u>

8. STAFF COSTS

No salaries or wages have been paid to employees during the year.

9. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

GIVE US A CHANCE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 JUNE 2021

10. DEBTORS

	2021	2020
	£	£
Other debtors	<u>29,977</u>	<u>26,760</u>

11. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At			At
	1 July 2020	Income	Expenditure	30 June 2021
	£	£	£	£
General funds	<u>34,510</u>	<u>269,303</u>	<u>(252,709)</u>	<u>51,104</u>

	At			At
	1 July 2019	Income	Expenditure	30 June 2020
	£	£	£	£
General funds	<u>79,858</u>	<u>177,904</u>	<u>(223,252)</u>	<u>34,510</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Total Funds
	Funds	2021
	£	£
Current assets	<u>51,104</u>	<u>51,104</u>
	Unrestricted	Total Funds
	Funds	2020
	£	£
Current assets	34,510	34,510
Creditors less than 1 year	—	—
Net assets	<u>34,510</u>	<u>34,510</u>

13. RELATED PARTY TRANSACTIONS

Donations received include amounts of £245,000 (2020: £125,000) received from companies which have directors in common with certain trustees of the charity.

Other debtors include an amount of £24,360 (2020: £24,360) due from a charity which has a trustee in common with a trustee of the charity.