

NOTZAR CHESED

CHARITABLE TRUST

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2024

Charity No 282464

NOTZAR CHESED
CHARITABLE TRUST

Charity Information

Trustees

D.Frand
S.Gluck
M.Grossman

Charity Number

282464

Charity London Offices

31 Heathland Road
London N16 5PG

Auditors

A.S. Kelser & Co
Financial Services
Riverside House
Leaside Road
London E5 9LU

Bankers

HSBC Bank PLC
Finsbury Park Branch
London N4

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NOTZAR CHESED
CHARITABLE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED
31 DECEMBER 2024

The trustees present their report and accounts for the year ended 31
December 2024

TRUSTEES

The trustees named on page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

INVESTMENT POWERS

The Trust Deed authorises the trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

CONSTITUTION, OBJECTS AND POLICIES

The Charitable Trust is constituted by Trust Deed, and its objects are to provide for the relief of poverty and the advancement of religion and religious education. In order to do this, the charity obtains donations from the Jewish public with the sole object to enable it to make distributions to the needy and poor through its local branch offices and its head office based in Jerusalem. The policy of the Trust continues to be to seek donations and support, to continue its work to help alleviate poverty where-ever possible.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS

The trustees consider that the performance of the charity this year has been satisfactory. During the year, £ 1,082,919.00 was distributed in UK and sent abroad. The money was used: To distribute monetary grants for educational and social purposes, to buy food for free distribution to numerous needy families, to buy additional equipment i.e. crockery, cutlery and furniture which are lent free to families where social deprivation is a major problem, to help homeless families find homes by way of giving grants or paying for fixed and/or temporary accommodation, and operate non-profit-making shops supplying goods and food at cost price to families vetted by a committee for their eligibility to receive these benefits.

FINANCIAL REVIEW

Some increase in donations was noted this year and despite general difficult economic situation , however the well-meaning publicity we still regularly receive, by recommendations of our good work, passed on by our existing benefactors to their acquaintances and friends, urging support of our work, seemed to have had a positive impact and helped not only not to be abating in the last but even add on. Office overheads were generally unchanged during the year. It is anticipated that continued support for the longer term will continue. So far an appeal direct to the public is not taken into consideration unless it appears that sufficient funding is not forthcoming.

FUTURE DEVELOPMENTS

Trustees are seeking ways to increase public awareness of the excellent work the charity does, and will attempt to seek new areas where, in their opinion, its objects can be further extended, for the benefit of their clients

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are required under the constitution of the charity 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 its results for that period. In preparing those financial statements the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on a going concern basis unless it is inappropriate to assume 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. 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.

APPROVAL

This report was approved by the Trustees on 5 August 2025 and signed on their behalf.

Trustee: D. FRAND
Treasurer

NOTZAR CHESED CHARITABLE TRUST

AUDITORS' REPORT TO THE TRUSTEES

We have audited the financial statements on pages 6 to 10 which have been prepared under the historical cost convention and the Accounting Policies set out on page 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As described on page 4, the charity's trustees are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its financial activities for the year then ended.

**A.S.KELSER & Co
Financial Services
Riverside House , Leaside Road,
London**

NOTZAR CHESED
CHARITABLE TRUST

Statement of Financial Activities
For the year ended 31 December 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	
		<u>2024</u>	<u>2023</u>
<u>INCOMING</u>			
<u>RESOURCES</u>			
Bank Interest		654	546
Donations and Gifts	(2)	1,101,108	1,011,803
Fundraising Ventures	(3)	—	—
		—	—
Total Incoming Resources		<u>1,101,762</u>	<u>1,012,349</u>
Donations made	(6)	1,082,919	982,091
Fundraising costs	(4)	—	—
Management and Administration of the charity	(5)	<u>16,487</u>	<u>16,472</u>
Total Expenditure		<u>1,099,406</u>	<u>998,563</u>
<u>NET MOVEMENT IN FUNDS</u>			
	(7)	1,702	1,344
<u>FOR THE YEAR</u>			
Total Funds Brought Forward		<u>58,101</u>	<u>56,757</u>
Total Funds Carried Forward		<u>59,803</u>	<u>58,101</u>

There were no recognised gains or losses for 2022 or 2023 other than those included in the Statement of Financial Activities. The notes on pages 8 to 10 form part of these accounts.

NOTZAR CHESED CHARITABLE TRUST

BALANCE SHEET
AS AT
31 December 2024

<u>Notes</u>	<u>2024</u>		<u>2023</u>	
	£	£	£	£
CURRENT ASSETS				
Cash at Bank and in Hand	60,346		58,533	
CURRENT LIABILITIES	<u>(543)</u>		<u>(432)</u>	
NET CURRENT ASSETS		<u>59,803</u>		<u>58,101</u>
TOTAL ASSETS Less		<u>59,803</u>		<u>58,101</u>
CURRENT				
LIABILITIES				
CAPITAL				
Unrestricted Funds		<u>59,803</u>		<u>58,101</u>

Approved by the trustees on 5 August 2025 and signed on their behalf.

Trustee: D. FRAND

Treasurer

The notes on pages 8 to 10 form part of these accounts.

NOTZAR CHESED CHARITABLE TRUST
NOTES TO THE ACCOUNTS
for the year ended 31 December 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing. The accounts have been prepared in accordance with the Statement of Recommended Practice for charity accounts.

1.2 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity will be stated at cost less depreciation.

Depreciation will be provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

1.3 Income

Voluntary income and donations are accounted for as received by the charity. The income from fundraising ventures will be shown gross, with the associated costs included in fundraising costs. No permanent endowments have been received in the period.

1.4 Value Added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.5 Fundraising costs

Fundraising expenditure comprises of costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

1.6 Management and administration expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes in the main costs of audit fees.

2. VOLUNTARY INCOME	2024	2023
Donations from individuals and from corporate sponsors	1,101,108	1,011,803

NOTZAR CHESED
CHARITABLE TRUST
NOTES TO THE ACCOUNTS
for the year ended
31 December 2024

	<u>2024</u>	<u>2023</u>
	£	£
3. FUNDRAISING INCOME	<u>NIL</u>	<u>NIL</u>
4. FUNDRAISING COSTS	<u>NIL</u>	<u>NIL</u>
5. ADMINISTRATION EXPENDITURE		
Office Rent and Services	—	—
Bank Charges	1,004	1,049
Audit and Accountancy Fees	13,900	13,900
Other Administrative Costs	<u>1,583</u>	<u>1,523</u>
	<u>16,487</u>	<u>16,472</u>
6. DIRECT CHARITABLE EXPENDITURE		
Donation made and Remittances (Sent to Head Office – Israel and others)	<u>1,082,919</u>	<u>982,091</u>
7. NET MOVEMENT IN FUNDS FOR THE YEAR	1,702	1,344
The net movement in funds for the year is stated after charging:		
Audit and Accountancy Fees	13,900	13,900

NOTZAR CHESED
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NOTES TO THE ACCOUNTS
for the year ended
31 December 2024

	<u>2024</u>	<u>2023</u>
8. STAFF COSTS		
No remuneration was paid to trustees in the year, nor were any trustees' expenses reimbursed. There were no staff costs during the year.		
Wages and salaries	<u>NIL</u>	<u>NIL</u>
9. CURRENT LIABILITIES		
Sundry Creditors	464	357
Accrual	<u>79</u>	<u>75</u>
	543	432

