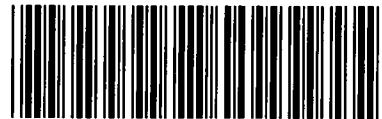


COMPANY REGISTRATION NUMBER: 9567367
CHARITY REGISTRATION NUMBER: 1163108

Chaim Sheyeshbo
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2019

**HAFFNER
HOFF LTD**
ACCOUNTANTS
REGISTERED AUDITORS
CHARTERED TAX ADVISERS

WEDNESDAY



A8X7K98A

A05

22/01/2020

#240

COMPANIES HOUSE

2ND FLOOR, PARKGATES
BURY NEW ROAD
PRESTWICH
MANCHESTER M25 0TL

TEL: (0161) 798 1660
FAX: (0161) 773 7918
E-MAIL: haffnerhoff@haffnerhoff.co.uk



Chaim Sheyeshbo

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2019

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	9

Chaim Sheyeshbo

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2019.

Reference and administrative details

Registered charity name	Chaim Sheyeshbo
Charity registration number	1163108
Company registration number	9567367
Principal office and registered office	7 Ivy Gardens Salford England M7 4NY

The trustees

M A Bamberger
M M Bamberger
J Leitner

Independent examiner

Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Chaim Sheyeshbo

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2019

Structure, governance and management

Chaim Sheyeshbo is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 29 April 2015 as a company and the company number is 9567367. It was registered as a charity on 12 August 2015 with a charity number being 1163108.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr Leitner on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from an inability to service the long term loans. These risks are managed by the trustees ensuring cash flow is smooth to ensure the loan repayments are not missed.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all activities of the charity.

Chaim Sheyeshbo

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2019

Objectives and activities

Objects

The objects of the charity are:

- (i) For the public benefit to promote the education (including social and leisure aspects of education) of people under the age of 25 years in the North of England in such ways as the charity trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organisations that provide education, or by the provision of education.
- (ii) The prevention or relief of poverty or financial hardship in the North of England by providing grants or loans to individuals in need and / or charities or other organisations working to prevent or relieve poverty or financial hardship.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations and investment income. The charity would only give out grants in line with the above objects.

There were no grants paid out during the year.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Chaim Sheyeshbo

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2019

Achievements and performance

The charity received £36,590 in donations as well as £1,200 in investment income during the year.

The charity paid out £10,316 in investment management costs during the year. The main costs relate to property maintenance and interest on the loan creditor.

The charity has governance and support costs that comprise professional fees.

There were no grants over £1,000 made during the year.

Fundraising costs incurred during the year are as detailed in the notes to the accounts.

The building owned by the charity is an investment property to benefit a local school that was a tenant in the building.

There were no related party transactions in the reporting period.

During the year the trustees revalued the investment property of the charity. The unrealised gain as a result of this revaluation amounted to £140,000 and is as stated on the face of the SOFA.

The transfer between funds relates to the movement of the restricted fund that was for property renovation that has now been spent.

There was an overall net movement in funds for the year amounting to £155,878 that relates to the unrestricted fund.

Chaim Sheyeshbo

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2019

Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

Investment policy

The charity owns an investment property that was for the benefit a local school. The trustees consider this to be within the remit of the charity.

The trustees consider the value as stated in the accounts to be the fair value of the investment.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

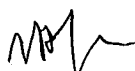
In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal and for maintenance of the building.

The reserves stand at £226,572 all of which relates to the unrestricted fund.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 20 to the financial statements.

The trustees' annual report and the strategic report were approved on 18 January 2020 and signed on behalf of the board of trustees by:



M A Bamberger
Trustee

Chaim Sheyeshbo

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Chaim Sheyeshbo

Year ended 30 April 2019

I report to the trustees on my examination of the financial statements of Chaim Sheyeshbo ('the charity') for the year ended 30 April 2019.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Mr Howard Schwalbe ACA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

18 January 2020

Chaim Sheyeshbo

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	36,590	–	36,590	43,372
Investment income	6	1,200	–	1,200	15,209
Total income		<u>37,790</u>	<u>–</u>	<u>37,790</u>	<u>58,581</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	9,801	–	9,801	16,255
Investment management costs	8	10,316	–	10,316	9,971
Expenditure on charitable activities	9,10	1,795	–	1,795	1,021
Total expenditure		<u>21,912</u>	<u>–</u>	<u>21,912</u>	<u>27,247</u>
Net income		<u>15,878</u>	<u>–</u>	<u>15,878</u>	<u>31,334</u>
Transfers between funds		10,000	(10,000)	–	–
Other recognised gains and losses					
Other gains/(losses)		140,000	–	140,000	6,664
Net movement in funds		165,878	(10,000)	155,878	37,998
Reconciliation of funds					
Total funds brought forward		60,694	10,000	70,694	32,696
Total funds carried forward		<u>226,572</u>	<u>–</u>	<u>226,572</u>	<u>70,694</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 9 to 17 form part of these financial statements.

Chaim Sheyeshbo

Company Limited by Guarantee

Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	15	440,000	300,000
Current assets			
Cash at bank and in hand		23,714	12,976
Creditors: amounts falling due within one year	16	56,160	62,679
Net current liabilities		32,446	49,703
Total assets less current liabilities		407,554	250,297
Creditors: amounts falling due after more than one year	17	180,982	179,603
Net assets		226,572	70,694
Funds of the charity			
Restricted funds		-	10,000
Unrestricted funds		226,572	60,694
Total charity funds	18	226,572	70,694


For the year ending 30 April 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18 January 2020, and are signed on behalf of the board by:


M A Bamberger
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 7 Ivy Gardens, Salford, England, M7 4NY.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fair value

Debtors and creditors are stated at fair value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

4. Limited by guarantee

Chaim Sheyeshbo is a company limited by guarantee and does not have a share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	36,590	—	36,590
Grants			
National Lottery Awards For All	—	—	—
	<u>36,590</u>	<u>—</u>	<u>36,590</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	33,372	—	33,372
Grants			
National Lottery Awards For All	—	10,000	10,000
	<u>33,372</u>	<u>10,000</u>	<u>43,372</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Income from investment properties	<u>1,200</u>	<u>1,200</u>	<u>15,209</u>	<u>15,209</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Fundraising costs	<u>9,801</u>	<u>9,801</u>	<u>16,255</u>	<u>16,255</u>

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 30 April 2019

8. Investment management costs

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Investment property management costs	7,008	7,008	6,585	6,585
property expenses and maintenance	3,308	3,308	3,386	3,386
	<u>10,316</u>	<u>10,316</u>	<u>9,971</u>	<u>9,971</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Support costs	<u>1,795</u>	<u>1,795</u>	<u>1,021</u>	<u>1,021</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2019 £	Total fund 2018 £
Support costs	776	776	—
Governance costs	1,019	1,019	1,021
	<u>1,795</u>	<u>1,795</u>	<u>1,021</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2019 £	Total 2018 £
General office	775	775	—
Governance costs	1,020	1,020	1,020
	<u>1,795</u>	<u>1,795</u>	<u>1,020</u>

12. Independent examination fees

	2019 £	2018 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,020</u>	<u>1,020</u>

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

13. Staff costs

The average head count of employees during the year was Nil (2018: Nil).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Investments

	Other investments £
Cost or valuation	
At 1 May 2018	300,000
Additions	—
Fair value movements	140,000
At 30 April 2019	<u>440,000</u>
Impairment	
At 1 May 2018 and 30 April 2019	<u>—</u>
Carrying amount	
At 30 April 2019	<u>440,000</u>
At 30 April 2018	<u>300,000</u>

All investments shown above are held at valuation.

UK investment property comprises a single property that is wholly owned by the charity. The basis of valuation is fair value in the opinion of the trustees and is based on comparable investment property in the area.

16. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	5,140	11,659
Accruals and deferred income	1,020	1,020
Other creditors	50,000	50,000
	<u>56,160</u>	<u>62,679</u>

Bank loans and overdrafts are secured on the investment property of the charity.

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

17. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	<u>180,982</u>	<u>179,603</u>

Bank loans and overdrafts are secured on the investment property of the charity.

18. Analysis of charitable funds

Unrestricted funds

	At 01 May 2018 £	Income £	Expenditure £	Gains and losses & Transfers £	At 30 Apr 2019 £
General funds	<u>60,694</u>	<u>37,790</u>	<u>(21,912)</u>	<u>150,000</u>	<u>226,572</u>

	At 01 May 2017 £	Income £	Expenditure £	Gains and losses £	At 30 Apr 2018 £
General funds	<u>32,696</u>	<u>48,581</u>	<u>(27,247)</u>	<u>6,664</u>	<u>60,694</u>

Restricted funds

	At 01 May 2018 £	Income £	Expenditure £	Transfers £	At 30 Apr 2019 £
Grants receivable fund	<u>10,000</u>	<u>—</u>	<u>—</u>	<u>(10,000)</u>	<u>—</u>

	At 01 May 2017 £	Income £	Expenditure £	Gains and losses £	At 30 Apr 2018 £
Grants receivable fund	<u>—</u>	<u>10,000</u>	<u>—</u>	<u>—</u>	<u>10,000</u>

Chaim Sheyeshbo

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2019 £
Investments	440,000	440,000
Current assets	23,714	23,714
Creditors less than 1 year	(56,160)	(56,160)
Creditors greater than 1 year	(180,982)	(180,982)
Net assets	<u>226,572</u>	<u>226,572</u>

	Unrestricted Funds £	Total Funds 2018 £
Investments	300,000	300,000
Current assets	12,976	12,976
Creditors less than 1 year	(62,679)	(62,679)
Creditors greater than 1 year	(179,603)	(179,603)
Net assets	<u>70,694</u>	<u>70,694</u>

20. Post balance sheet events

The investment property of the charity was sold on 6th January 2020 for £440,000.

21. Taxation

Chaim Sheyeshbo is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.