

Charity Registration No: 1091331

**Euro Chai South Africa**  
**Annual Report**  
**and**  
**Financial Statements**  
**For the year ended 31 December 2011**

**EURO CHAI SOUTH AFRICA  
CHARITY INFORMATION  
YEAR ENDED 31 DECEMBER 2011**

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**DATE OF DEED**

27 February 2002

**TRUSTEES**

Mick Davis (Chairman)  
Neville Eisenberg  
Roy Ettlinger  
Richard Jaffee  
Harley Kagan  
Greg Roediger  
Anthony Spitz  
Ralph Frank

**AUDITORS**

CAAS  
Chartered Accountants & Statutory Auditors  
Suite 203, 2nd Floor  
China House  
401 Edgware Road  
London  
NW2 6GY

**BANKERS**

Investec Bank  
2 Gresham Street  
London  
EC2V 7QP

**LAWYERS**

Berwin Leighton Paisner  
London Bridge  
London  
EC4R 9HA

**REGISTERED OFFICE**

80 Haymarket  
London  
SW1Y 4TE

**EURO CHAI SOUTH AFRICA  
REPORT OF THE TRUSTEES  
YEAR ENDED 31 DECEMBER 2011**

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The Trustees of Euro Chai South Africa present their Report and Accounts for the year ended 31 December 2011.

**Principal Activities**

Euro Chai South Africa was established as a Charitable Trust on 27 February 2002. It is registered with the Charity Commissioners and derives its income from donations.

The objective of Euro Chai South Africa is to raise funds for charitable purposes in South Africa in particular, but not exclusively, for the benefit of persons of the Jewish Faith.

**Organisation & Appointment of Trustees**

The Trustees meet regularly during the year to plan fundraising and to consider requests from appropriate charities that may benefit under the objectives of this Charity.

The power to elect new Trustees rests with the existing Trustees and is governed by the terms of the Trust Deed. There must be at all times a minimum of three serving Trustees. There are no fixed periods of appointment.

**Trustees**

The Trustees during the year to 31 December 2011 were as follows:-

Mick Davis  
Neville Eisenberg  
Roy Ettliger  
Richard Jaffee  
Harley Kagan  
Greg Roediger  
Anthony Spitz  
Ralph Frank (appointed trustee on 12 April 2011)

**Review of Developments & Activities**

Over the years Euro Chai South Africa has held various enjoyable and successful events. From its first fund raising event in 2003, it has held six successful fundraising dinners which have been well supported. The most recent dinner was held at the Sheraton Park Lane in 2010 and over 200 people attended. The funds raised from this event were mainly distributed in 2011 and can be seen below:

<b>Charity</b>	
Highlands House	£10,500
King David School Foundation	£36,835
Glendale	£13,100
Jaffa House	£5,444
Beth Shalom	£8,000
Oranjia Jewish & Child	£5,200
Durban Jewish Social Services	£3,400

**EURO CHAI SOUTH AFRICA**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2011**

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Jewish Womens Benevolent Fund	£1,711
JHB Jewish Helping Hand Trust	£164,000
The Miracle Drive Trust	£700
Yad Aharon	£778
<b>Total</b>	<b>£249,668</b>

**Financial Review**

The Financial Statements as set out on pages 6 to 10 summarise the transactions of the Charity during the year ended 31 December 2011. The deficit for the year ended 31 December 2011 as set out in the Statement of Financial Activities on page 6 was £78,438 (2010 - £32,721 surplus).

**Grant Making Policy**

Grants in accordance with the Charity's objectives are reviewed and approved by the Trustees at their meetings. During the year ending 31 December 2011, grants totalling £249,668 (2010: £95,338) were made.

**Reserves Policy**

The policy of the Trustees is to distribute all funds received into the Charity within a short timescale. Sufficient funds are kept in the Charity to cover the administrative costs for the future fundraising activities.

**Risk Settlement**

The management reviews the major risks which it faces on a periodic basis and believes that maintaining reserves at sufficient levels as stated above will provide adequate resources for the Charity, even in the event of adverse conditions.

**Trustees Responsibilities**

The trustees (who are also the directors of Euro Chai South Africa for the purposes of the company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- . select suitable accounting policies and then apply them consistently;
- . observe the methods and principles in the Charities SORP;
- . make judgements and accounting estimates that are reasonable and prudent;

**EURO CHAI SOUTH AFRICA  
REPORT OF THE TRUSTEES (CONTINUED)  
YEAR ENDED 31 DECEMBER 2011**

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- . state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
  - . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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 auditor is 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 auditor is aware of that information.

**Auditors**

A proposal that CAAS be reappointed as Auditors under section 487(2) of the Companies Act 2006 will be put forward at the next Trustees meeting.

On behalf of the Trustees

  
M Davis, Trustee

  
H. Kagan, Trustee

18 October 2012  
Date

**EURO CHAI SOUTH AFRICA  
INDEPENDENT AUDITOR'S REPORT  
YEAR ENDED 31 DECEMBER 2011**

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We have audited the financial statements of Euro Chai South Africa for the year ended 31 December 2011 on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As explained more fully in the Trustees Annual Report, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the reports and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**EURO CHAI SOUTH AFRICA**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2011**

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**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- . give a true and fair view of the state of the charitable company's affairs as at year ended 31 December 2011 and of its incoming resources and application of resources 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 Charities Act 2011.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- . the information given in the Trustees Annual Report is inconsistent in any material respect with the financial statements; or
- . the charitable company has not kept adequate accounting records; or
- . the financial statements are not in agreement with the accounting records and returns; or
- . we have not received all the information and explanations we require for our audit; or
- . the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report.



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Laurence Berko FCA  
CAAS  
Chartered Accountants & Statutory Auditors  
Suite 203, 2<sup>nd</sup> Floor  
China House  
401 Edgware Road  
London  
NW2 6GY

Date: 18/10/12

**EURO CHAI SOUTH AFRICA**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	Year Ended 31 December 2011 £	Year Ended 31 December 2010 £
<b>Incoming Resources</b>			
Donations Received		184,867	187,961
Activities to Generate Funds:			
Interest Received		1,359	606
		<hr/>	<hr/>
Total Incoming Resources		186,226	188,567
		<hr/>	<hr/>
<b>Resources Expended</b>			
Cost of Generating Funds:			
Charity Functions		-	61,763
Charitable Expenditure:			
Donations Made	3	249,668	95,338
Management & Administration Expenses	4	14,996	(1,255)
		<hr/>	<hr/>
Total Resources Expended		264,664	155,846
		<hr/>	<hr/>
Net Movements in Funds		(78,438)	32,721
<b>Fund balance brought forward at 1 January 2011</b>		127,122	94,401
		<hr/>	<hr/>
<b>Funds carried forward at 31 December 2011</b>		48,684	127,122
		<hr/> <hr/>	<hr/> <hr/>

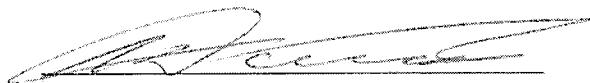


**EURO CHAI SOUTH AFRICA  
BALANCE SHEET  
AT 31 DECEMBER 2011**

	Note	Year Ended 31 December 2011 £	Year Ended 31 December 2010 £
<b>Current Assets</b>			
Debtors	5	11,275	11,275
Cash at Bank		39,208	147,870
		50,483	159,145
Current Liabilities	6	(1,800)	(32,023)
Net Current Assets		48,683	127,122
 <b>Represented By:</b>			
Unrestricted Funds		48,683	127,122

The financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

Approved by the Trustees on



M. Davis  
Trustee



H. Kagan  
Trustee

18 October 2012

Date

**EURO CHAI SOUTH AFRICA**  
**NOTES TO THE ACCOUNTS**  
**AT 31 DECEMBER 2011**

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**1 Basis of Preparation**

**Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**2 Accounting Policies**

**Incoming Resources**

Donations are recognised when they are received in the bank. All other income is recognised on an accruals basis.

**Resources Expended**

Donations made are accounted for when awarded. All other expenditure is recognised on an accruals basis.

**Foreign Exchange Movements**

Transactions in foreign currencies are translated at rates prevailing at the date of transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. Any gains or losses arising from transactions at the year-end date are taken to the Statement of Financial Activities.

**Funds**

All funds held by the Charity are unrestricted. They are therefore utilised by the Trustees, at their discretion, in accordance with the objectives of the Charity.

**Cash Flow Exemption**

No cash flow statement is included in these Financial Statements as the Foundation falls within the exemptions contained in FRS1.

**EURO CHAI SOUTH AFRICA**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**AT 31 DECEMBER 2011**

<b>3</b>	<b>Donations Made</b>	<b>Year Ended 31 December 2011</b>	<b>Year Ended 31 December 2010</b>
		<b>£</b>	<b>£</b>
	United Jewish Campaign	-	44,338
	JHB Jewish Helping Hand Trust	164,000	30,000
	Yad Aharon	778	-
	Highlands House	10,500	-
	King David School Foundation	36,835	21,000
	Glendale	13,100	-
	Jaffa House	5,444	-
	Beth Shalom	8,000	-
	Oranjia Jewish Child & Youth Centre	5,200	-
	Durban Jewish Social Services	3,400	-
	Jewish Womens Benevolent Fund	1,711	-
	The Miracle Drive Trust	700	-
		249,668	95,338
<b>4</b>	<b>Management &amp; Administration Expenses</b>	<b>Year Ended 31 December 2011</b>	<b>Year Ended 31 December 2010</b>
		<b>£</b>	<b>£</b>
	Auditors' Remuneration	2,100	1,500
	Loss / (Gain) on Foreign Exchange	9,960	(4,478)
	Insurance	1,060	1,050
	Bank Charges	1,289	673
	Legal Fees	587	-
		14,996	(1,255)

**EURO CHAI SOUTH AFRICA**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**AT 31 DECEMBER 2011**

The Trust has no employees, the daily running of the Charity being carried out by the Trustees themselves.

The Trustees did not receive any remuneration or claim any reimbursement of expenses during the year.

**5 Debtors**

	<b>Year Ended 31 December 2011</b>	<b>Year Ended 31 December 2010</b>
	<b>£</b>	<b>£</b>
Gift Aid	11,275	11,275
	11,275	11,275

**6 Current Liabilities**

	<b>Year Ended 31 December 2011</b>	<b>Year Ended 31 December 2010</b>
	<b>£</b>	<b>£</b>
Accruals	1,800	32,023
	1,800	32,023

**7 Indemnity Insurance**

Insurance cover was in place during the year to cover the Charity and its Trustees for professional liability.

**8 APB Ethical Standard – Provisions Available for Small Entities**

In common with many other businesses of our size and nature we use auditors to assist with the preparation of the financial statements.