

Charity Registration No: 1091331

Euro Chai South Africa
Annual Report
and
Audited Financial Statements
For the year ended 31 December 2016



CHARTERED ACCOUNTANTS

Suite 203, Second Floor
China House
401 Edgware Road
London NW2 6GY

T: 020 8438 9907
F: 020 8208 6407
E: info@caas.co.uk

**EURO CHAI SOUTH AFRICA
CHARITY INFORMATION
YEAR ENDED 31 DECEMBER 2016**

DATE OF DEED

27 February 2002

TRUSTEES

Sean Melnick (Chairman)
Gregory Roediger
Ralph Frank

AUDITORS

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

BANKERS

Investec Bank
2 Gresham Street
London
EC2V 7QP

LAWYERS

Berwin Leighton Paisner LLP
London Bridge
London
EC4R 9HA

REGISTERED OFFICE

C/O Pinecourt Advisors
1 Manchester Square
London
W1U 3AB

**EURO CHAI SOUTH AFRICA
REPORT OF THE TRUSTEES
YEAR ENDED 31 DECEMBER 2016**

The Trustees of Euro Chai South Africa present their Report and Accounts for the year ended 31 December 2016.

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 and 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 who held office during the whole of the period from 1 January 2016 to the date of this report were as follows:

Ralph Frank
Gregory Roediger

Other changes in trustees during the year ended 31 December 2016 are as follows:

Retiring:
Mick Davis
Neville Eisenberg
Roy Ettlinger
Richard Jaffee
Harley Kagan
Anthony Spitz

Appointed:
Sean Melnick

Review of Developments and 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 eight successful fundraising dinners which have been well supported. The following donations were made during the year:

Charity	
Chevrah Kadisha	£2,619
Kings David School Foundation	£25,704
Herzlia Foundation	£205
Hatzolah Medical	£420
Total	£28,948

EURO CHAI SOUTH AFRICA
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2016

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 2016. The deficit for the year ended 31 December 2016 as set out in the Statement of Financial Activities on page 6 was £4,549 (2015 – £6,970).

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 2016, grants totalling £28,948 (2015: £136,555) 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 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).

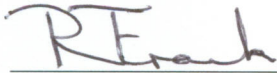
The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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; and
- . prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

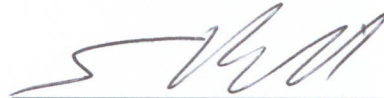
**EURO CHAI SOUTH AFRICA
REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 31 DECEMBER 2016**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

On behalf of the Trustees



Ralph Frank
Trustee



Sean Melnick
Trustee

Date: 19/10/2017

23/10/2017

**EURO CHAI SOUTH AFRICA
INDEPENDENT AUDITOR'S REPORT
YEAR ENDED 31 DECEMBER 2016**

We have audited the financial statements of Euro Chai South Africa for the year ended 31 December 2016 on pages 6 to 10. 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) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 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 Statement of Trustees Responsibilities set out on page two, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 145 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 2016

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at year ended 31 December 2016 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; 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
- sufficient accounting records have not been kept; 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.



Zara Dunster ACA (Senior Statutory Auditor)
for and on behalf of CAAS
Chartered Accountants & Statutory Auditors
Suite 203, Second Floor
China House
401 Edgware Road
London
NW2 6GY

Date: 25/10/2017

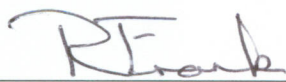
EURO CHAI SOUTH AFRICA
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2016

	Note	Year Ended 31 December 2016 £	Year Ended 31 December 2015 £
Incoming Resources			
Donations Received		26,408	170,884
Gift Aid		1,944	13,555
Activities to Generate Funds:			
Interest Received		211	539
		-----	-----
Total Incoming Resources		28,563	184,978
		-----	-----
Resources Expended			
Cost of Generating Funds:			
Charity Functions		-	50,045
Charitable Expenditure:			
Donations Made	3	28,948	136,555
Management and Administration Expenses	4	4,164	5,348
		-----	-----
Total Resources Expended		33,112	191,948
		-----	-----
Net Movements in Funds		(4,549)	(6,970)
Fund balance brought forward at 1 January 2016		35,280	42,250
		-----	-----
Funds carried forward at 31 December 2016		30,731	35,280
		=====	=====


**EURO CHAI SOUTH AFRICA
STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2016**

	Note	Year Ended 31 December 2016 £	Year Ended 31 December 2015 £
Current Assets			
Debtors	5	15,499	13,555
Cash at Bank		17,632	24,125
		33,131	37,680
Current Liabilities	6	(2,400)	(2,400)
		30,731	35,280
Net Current Assets		30,731	35,280
 Represented By:			
Unrestricted Funds		30,731	35,280

The financial statements were approved by the Board of Trustees on 19/10/2017 and were signed on its behalf by:



Ralph Frank
Trustee



Sean Melnick
Trustee

Date: 19/10/2017

23/10/2017

EURO CHAI SOUTH AFRICA
NOTES TO THE ACCOUNTS
AT 31 DECEMBER 2016

1 Basis of Preparation

Accounting Convention

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, and in accordance with the accounting policies set out below.

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.

EURO CHAI SOUTH AFRICA
NOTES TO THE ACCOUNTS (CONTINUED)
AT 31 DECEMBER 2016

3	Donations Made	Year Ended 31 December 2016 £	Year Ended 31 December 2015 £
	Chevrah Kadisha	2,619	65,760
	Yad Aharon	-	2,500
	Highlands House	-	6,495
	King David School Foundation	25,704	24,980
	Glendale	-	6,495
	Jaffa House	-	4,000
	Beth Shalom	-	5,750
	Oranjia Jewish Child & Youth Centre	-	3,000
	Durban Jewish Social Services	-	2,000
	Jewish Womens Benevolent Society	-	2,000
	The Miracle Drive Trust	-	2,500
	Herzlia Foundation	205	3,000
	Yeshiva College	-	2,165
	Hatzolah Medical	420	3,000
	ORT South Africa	-	3,000
		<u>28,948</u>	<u>136,555</u>
4	Management and Administration Expenses	Year Ended 31 December 2016 £	Year Ended 31 December 2015 £
	Auditors' Remuneration	2,400	2,400
	Legal and Professional Fees	-	420
	(Gain)/Loss on Foreign Exchange	(192)	295
	Insurance	1,095	1,060
	Bank Charges	681	993
	Website Expenses	180	180
		<u>4,164</u>	<u>5,348</u>

EURO CHAI SOUTH AFRICA
NOTES TO THE ACCOUNTS (CONTINUED)
AT 31 DECEMBER 2016

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	Year Ended 31 December 2016 <hr style="width: 100%;"/> £	Year Ended 31 December 2015 <hr style="width: 100%;"/> £
	Gift Aid	15,499	13,555
		15,499	13,555
6	Current Liabilities	Year Ended 31 December 2016 <hr style="width: 100%;"/> £	Year Ended 31 December 2015 <hr style="width: 100%;"/> £
	Accruals	2,400	2,400
		2,400	2,400