

# Yad Chessed Charity Fund

46 Columbia Street  
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www.yadchedsed.org

## ANNUAL REPORT

September 1, 2006 to August 31, 2007

Once again, it is a pleasure to present you with the eighteenth annual report of the Yad Chessed Charity Fund. Details of the various activities of the Fund are provided below.

### DIRECT ASSISTANCE

Together with our "Gemach," or interest-free loans, direct assistance is the central activity of Yad Chessed. Yad Chessed pays for necessities. While the majority of the aid we provide is for food assistance, we have also helped pay for housing, heat, medical treatment and other items. We assist a number of people on a regular basis, usually in the form of monthly food certificates. The number of people helped in this way over the last year averaged about 58 families per month. Only rarely does Yad Chessed give cash assistance, and the individual grants in these cases are very small.

During the past fiscal year Yad Chessed distributed \$122,505 in direct assistance (compared with \$136,383 the previous year): \$73,166 for food, \$24,431 for housing, \$488 for clothing, \$3,631 for medical and dental needs, \$5,444 for heat, \$5,168 for other utilities and \$10,178 for other necessities such as moving expenses, beds, and job-related car expenses.

### INTEREST-FREE LOANS

Some people do not require or will not accept direct assistance. They may be temporarily out of work, arranging their child's wedding, starting a new business or facing unexpected bills. Yad Chessed is glad to help these people with an interest-free loan, generally to be paid back over the ensuing year. This past year Yad Chessed allocated \$95,885 in loans and received \$73,433 in repayments.

### PURIM PROGRAM

One of the important commandments of Purim is "*matanot l'evyonim*," "gifts to the poor." In his Mishnah Torah, Maimonides described this commandment as follows: "One is duty bound ON THE DAY OF PURIM to distribute to the poor." However, for people who do not personally know any poor people, it is very difficult to fulfill this commandment. Each year Yad Chessed makes detailed arrangements to allow both individuals and synagogues to carry out this obligation.

In the 2007 Purim Program thirty congregations and educational institutions as well as various individuals donated \$50,633 for *matanot l'evyonim* (up from \$45,258 the previous year). \$52,493 was distributed to help 204 needy families (611 individuals) in the

community. Store discounts enabled us to provide assistance worth \$56,893. \$2000 went to help needy people in Israel.

#### HOLIDAY PROGRAMS

Yad Chessed's program for Ma'ot Chitim again enabled needy people to purchase food to celebrate Passover. We also provided additional food assistance for people for the High Holidays and Sukkot. While most of the funds were distributed locally, we also disbursed \$1,000 to help needy people in Israel for Pesach.

#### ISRAEL

Yad Chessed is set up primarily to help people in the Boston area. However, some of our donors have requested that we help people in Israel. Therefore, for Purim we gave \$2,000 to Yad Eliezer to provide *matanot l'evyonim* in Israel, and before Pesach we gave \$1,000 to Yad Ezra for Ma'ot Chitim in Israel.

#### SOME WORDS OF APPRECIATION

Without the help of a number of people, Yad Chessed would not be able to carry out its work. Thirteen years ago Michael Weisskoff was asked if he could help Yad Chessed out by keeping track of donations and loan repayments. The hope was that he would do this for two or three years. Michael started by writing a computer program to record donations and loan repayments, produce financial reports, calculate summaries, and print mailing labels. Michael has spent an enormous amount of time handling the donations and loan repayments, both physically bringing them to the bank as well as entering them into the program. He entered the names and addresses of new donors, made address changes, provided information, and kept track of the hundreds of postdated loan repayment checks. His home address, 15 Willoughby Street in Brighton, has become synonymous with Yad Chessed. Michael is finally retiring this year and Yad Chessed will always be grateful for the help he has given over the last thirteen years.

You may have noticed that there is a new address on our remittance envelopes: P.O. Box 470752 in Brookline Village. That is because Ira Vishner has taken over Michael's job of keeping track of donations and loan repayments. Several years ago Ira offered to help Yad Chessed in any capacity and we have now taken advantage of his offer. He has already proven to be a worthy replacement for Michael.

The majority of Yad Chessed's applicants have come through Jewish Family & Children's Service of Greater Boston. For the first half of this past fiscal year, JF&CS investigated the situations of these applicants and determined what assistance would be most appropriate. In addition, they mailed out the monthly food certificates. Over the latter half of the year, JF&CS continued to refer large numbers of applicants to Yad Chessed. Jewish Family Service of the North Shore and Jewish Family Service of Metrowest also screened applicants and made requests for assistance for people living in their areas.

Of course, Yad Chessed could not do its job without donations, and would not receive donations without sending out mailings. This past year Sigmund Edelman and his helpers, Miriam Schragar, Fredi Benson, and Mildred Rich at his living complex, *Summerville at Farm*

*Pond*, prepared all our mailings with impressive speed and efficiency.

Marc Fogel has spent innumerable hours updating our computer programs, both the one keeping track of the recipients of monthly food, Rosh Hashanah, Purim and Pesach food and clothing and the computer program keeping track of the donations and loan repayments. The programs are now online and much more flexible and easier to use. Marc is very creative and constantly coming up with ideas to make things easier.

Finally, Izzy Zuber provided a review of our statement of assets and fund balance as required by the state of Massachusetts. To all these extraordinary people who have given so generously of their time, a very special thank you.

### PLANNING FOR THE FUTURE

Although Yad Chessed has benefited greatly from the volunteer efforts of a number of people, throughout its eighteen years of existence it has depended almost entirely on the efforts of one person, its founder. Our primary goal now is to assure Yad Chessed's continued existence. Therefore, an incipient board has been gathered to plan the future of Yad Chessed. We have been meeting for a year now and are making progress toward creating a more durable organization.

Here is a brief bio of the new Yad Chessed board members. **Rabbi Herman Blumberg** was the rabbi for many years of Temple Shir Tikva in Wayland and before that the head of the Solomon Schechter Day School of Greater Boston. **Marc Fogel** is a retired software professional and has had a longtime interest in Yad Chessed; Marc has already brought his considerable software development skills to Yad Chessed as mentioned earlier. **Charles Housman** is a longtime board member of Yad Chessed and the founder of two computer software companies. **Robert Housman** is the founder and director of Yad Chessed. **Harriet Kahn** is a member of the Kashruth Commission of the Synagogue Council of Massachusetts and formerly a board member of Congregation Shaarei Tefillah of Newton and co-president of the Maimonides School Women's Auxiliary and board member of AMIT Women. **Marti Mirkin** is a social worker who for many years worked closely with Yad Chessed to determine the needs of applicants when she was at JF&CS. **Bob Russman-Halperin** is Chief Education Officer, Young Presidents Organization, and formerly Managing Director, Harvard Business School Custom Executive Education, co-chair of the Social Action Committee at Temple Emunah of Lexington, and co-founder of the Harvard Non-Profit Management Fellowships.

Another change is the evolution of our relationship with JF&CS of Greater Boston. Previously, JF&CS screened applicants and determined what kind of assistance was most appropriate. Now JF&CS has changed its focus and refers people with financial needs directly to Yad Chessed. The majority of applicants for financial assistance have been referred by JF&CS. Our relationship with Jewish Family Service of Metrowest and Jewish Family Service of the North Shore, however, has remained the same: they determine the financial needs of their clients and request Yad Chessed for assistance.

### A FINAL WORD

This past year, our unrestricted contributions increased by almost 9 percent (from \$207,734 to \$225,839), our unrestricted grants decreased by about 4.5 percent (from \$186,451 to \$177,998), and our interest-free loans decreased by 3% (from \$99,106 to \$95,885). The slight dip in unrestricted grants is attributable to the transition period of the change in our relationship with JF&CS.

Yad Chessed is in very good shape financially. As a result, this past year we were able to raise the maximum amount of assistance that we can provide to applicants. In addition, this coming year we will be able to resume our twice-yearly distribution of clothing certificates to families with children.

We would like to thank all our donors for making it possible to help the many needy people who have requested assistance.

STATEMENT OF RECEIPTS AND EXPENDITURES  
for the year September 1, 2006 to August 31,2007

RECEIPTS:

Unrestricted contributions	\$223,864.76
Donor advised contributions (Note 2)	16,762.00
Contributions for fundraising & overhead (Note 1)	1,824.56
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TOTAL CONTRIBUTIONS	242,451.32
Interest free loan repayments	73,432.50
Interest and dividends	1,046.58
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TOTAL RECEIPTS	\$316,930.40

EXPENDITURES:

Grants	\$177,997.63
Donor advised grants (Note 2)	18,602.00
Interest free loans	95,884.86
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TOTAL GRANTS AND LOANS	292,484.49
Fundraising and overhead (Note 1)	1,824.56
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TOTAL EXPENDITURES	\$294,309.05

EXCESS (DEFICIENCY) OF RECEIPTS OVER EXPENDITURES \$22,621.35

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BALANCE SHEET  
August 31,2006

ASSETS:

Cash	39,070.25
Food Certificates	4,820.00
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CASH AND CASH EQUIVALENTS	43,890.25
Interest free loans receivable	73,822.39
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TOTAL ASSETS	\$117,712.64

LIABILITIES: \$ 0.00

BALANCE (ASSETS MINUS LIABILITIES) \$117,712.64

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Notes:

1. The cost of fundraising and overhead was paid for by donations specifically designated for that purpose.
2. Donor advised contributions and donor advised grants refer to contributions that are donated for specific situations. Part of the donor advised contributions were/will be contributed in other fiscal years.