PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

England & Wales · Charity number 1080242

Details

Status	Registered
Legal form	Charitable company
Company number	03868851
Registered	2000-04-07
Register	View on the Charity Commission register

Contact

Address	19 Leweston Place London N16 6RJ
Phone	02088028508
Email	ddavdent@aol.com

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:(1) THE ADVANCEMENT OF EDUCATION(2) THE ADVANCEMENT OF RELIGION(3) THE RELIEF OF POVERTY(4) SUCH OTHER CHARITABLE PURPOSES AS THE COMPANY MAY FROM TIME DETERMINE

Activities: To meet its objectives the charity continued to make maintenance grants to the Lubavitch Junior Boys School.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£81,225	£61,220	-	-
2024-03-31	£55,235	£61,282	-	-
2023-03-31	£65,993	£47,728	-	-
2022-03-31	£52,935	£52,210	-	-
2021-03-31	£34,053	£34,051	-	-

Trustees

Name	Role	Appointed
Dr ASHLEY DAVIDOFF		
Dr BRADLEY DAVIDOFF		
Dr RAVIN DAVIDOFF		
RABBI DAVID KARNOWSKY		

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

England & Wales - Charity number 1080242

Accounts

REGISTERED COMPANY NUMBER: 03868851 (England and Wales)
REGISTERED CHARITY NUMBER: 1080242

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

FOR

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 2019).

PUBLIC BENEFIT STATEMENT

The trustees have had due regard to the Charity Commission’s guidance on public benefit when reviewing the charity’s aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the achievement of those aims and objectives.

OBJECTIVES AND ACTIVITIES

Objectives and activities for public benefit

The charity's main aims are to promote and provide for the advancement of education, religion and the relief of poverty through the provision of grants to suitable institutions and individuals.

Principal activities and review

To meet its objectives the charity continued to make maintenance grants to qualifying institutions and individuals and to assist with the funding of research and publication of religious books.

Grant making policy

The charity makes grants to other charities that fulfil its objects. Before further projects are considered the charity will invite applications through advertising in appropriate media. Detailed selection criteria will be agreed in advance. Other grant requests are received and dealt with when funds are available.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year the charity made grants totalling £52,253 (2024 - £52,000).

The trustees support a project to help make the work of The Rambam (Maimonides) more accessible to the English speaking world. The trustees agreed to help fund the research and publication of a new and innovative translation of The Rambam's Mishneh Torah. The first volumes of the publication have now been printed and are available for sale.

FINANCIAL REVIEW

Financial position

The charity has incoming resources from voluntary donations and sales of religious educational books. Income for the year totalled £81,225 (2024 - £55,235). Total expenditure for the year amounted to £61,220 (2024 - £61,282). Net surplus for the year was £20,005 (2024: net deficit £6,047).

The financial results of the charity's activities for the year to 31 March 2025 are fully reflected on pages 5 and 6 of the Financial Statements together with the notes thereon.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain Unrestricted Funds, which include the Free Reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely costs of the charity for the next year.

As at 31 March 2025, the charity had total unrestricted funds of £38,196 (2024: £18,191).

FUTURE PLANS

The charity will continue to promote its core activities and will consider any other projects advancing its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pesach & Nechama Davidoff Building Fund is a company limited by guarantee without share capital, incorporated on 29 October 1999 and registered with the Charity commission on 7 April 2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Pesach & Nechama Davidoff Building Fund. Trustees can retire when they do not serve under a fixed term of tenure.

Organisational structure

The board of trustees administers the charity. The board meets periodically.

Induction and training of new trustees

New trustees are given a full induction by the other trustees of the charity.Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:
- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03868851 (England and Wales)

Registered Charity number

1080242

Registered office

19 Leweston Place
London
N16 6RJ

**PESACH AND NECHAMA DAVIDOFF BUILDING
FUND LIMITED (REGISTERED NUMBER: 03868851)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees
Dr R Davidoff
Dr B Davidoff
Dr A Davidoff
Rabbi D Karnowsky

Company Secretary
Mrs R Davidoff

Independent Examiner
Mr Pesach Davidoff FCCA
DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

Approved by order of the board of trustees on 20 January 2026 and signed on its behalf by:

Dr B Davidoff - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Independent examiner's report to the trustees of Pesach and Nechama Davidoff Building fund Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 Pesach Davidoff FCCA

DAS Accounting & Partners (UK) LLP
105 Eade Road
OCC Building A
2nd Floor Unit 11a
London
N4 1TJ

2 December 2025

PESACH AND NECHAMA DAVIDOFF BUILDING
FUND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	76,291	53,458
Charitable activities			
Sales of religious books		4,934	1,777
Total		81,225	55,235
EXPENDITURE ON			
Charitable activities	3		
Charitable activities		61,220	61,282
NET INCOME/(EXPENDITURE)		20,005	(6,047)
RECONCILIATION OF FUNDS			
Total funds brought forward		18,191	24,238
TOTAL FUNDS CARRIED FORWARD		38,196	18,191

The notes form part of these financial statements

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

BALANCE SHEET
31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	8	34,098	5,459
Cash at bank		6,525	15,189
		40,623	20,648
CREDITORS			
Amounts falling due within one year	9	(2,427)	(2,457)
NET CURRENT ASSETS		38,196	18,191
TOTAL ASSETS LESS CURRENT LIABILITIES		38,196	18,191
NET ASSETS		38,196	18,191
FUNDS	10		
Unrestricted funds		38,196	18,191
TOTAL FUNDS		38,196	18,191

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

BALANCE SHEET - continued
31 MARCH 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2025 and were signed on its behalf by:

Dr B Davidoff - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

Accounting estimates and judgements
In the application of the charity's accounting policies, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those cost incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the accountancy fees and costs linked to the strategic management of the charity.

continued...

1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
There are no restricted funds as at the Balance sheet date.

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations and legacies	76,291	53,458

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	3,907	52,253	5,060	61,220

4. GRANTS PAYABLE

	2025 £	2024 £
Charitable activities	52,253	52,000

The total grants paid to institutions during the year was as follows:

	2025 £	2024 £
Grants to charitable institutions	47,825	47,915

All grants paid to institutions and individuals supported the advancement of education and religion, and the relief of poverty.

	£
Lubavitch Education Trust	21,600
Chabad Lubavitch UK	9,170
Lubavitch Kollel	6,300
Lubavitch Synagogue	2,055
Less than £1,000	8,700

continued...

4. GRANTS PAYABLE - continued

	47,825

The total grants paid to individuals during the year was as follows:

	2025 £	2024 £
Grants to individuals	4,428	4,085

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable activities	639	4,421	5,060

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Independent Examiner's fees	2,370	2,370

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	34,098	5,459

continued...

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	57	-
Other creditors	2,370	2,457
	2,427	2,457

10. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	18,191	20,005	38,196
TOTAL FUNDS	18,191	20,005	38,196

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	81,225	(61,220)	20,005
TOTAL FUNDS	81,225	(61,220)	20,005

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	24,238	(6,047)	18,191
TOTAL FUNDS	24,238	(6,047)	18,191

continued...

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,235	(61,282)	(6,047)
TOTAL FUNDS	55,235	(61,282)	(6,047)

11. RELATED PARTY DISCLOSURES

During the year, the charity received donations totalling £43,700 (2024: £41,530) from a trustee, Dr Bradley Davidoff

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

England & Wales - Charity number 1080242

Accounts

REGISTERED COMPANY NUMBER: 03868851 (England and Wales)
REGISTERED CHARITY NUMBER: 1080242

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2024

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

REPORT OF THE TRUSTEES for the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

PUBLIC BENEFIT STATEMENT

The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main aims are to promote and provide for the advancement of education, religion and the relief of poverty through the provision of grants to suitable institutions and individuals.

Principal activities and review

To meet its objectives the charity continued to make maintenance grants to qualifying institutions and individuals and to assist with the funding of research and publication of religious books.

Grant making policy

The charity makes grants to other charities that fulfil its objects. Before further projects are considered the charity will invite applications through advertising in appropriate media. Detailed selection criteria will be agreed in advance. Other grant requests are received and dealt with when funds are available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made grants totalling £52,000 (2023 - £38,002).

The trustees support a project to help make the work of The Rambam (Maimonides) more accessible to the English speaking world. The trustees agreed to help fund the research and publication of a new and innovative translation of The Rambam's Mishneh Torah. The first volumes of the publication have now been printed and are available for sale.

FINANCIAL REVIEW

Financial results

The charity has incoming resources from voluntary donations and sales of religious educational books. Income for the year totalled £55,235 (2023 - £65,993). Total expenditure for the year amounted to £61,282 (2023 - £47,728). Net deficit for the year was £6,047 (2023 surplus of £18,265).

The financial results of the charity's activities for the year to 31 March 2024 are fully reflected on pages 5 and 6 of the Financial Statements together with the notes thereon.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

REPORT OF THE TRUSTEES for the year ended 31 March 2024

FINANCIAL REVIEW

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

Reserves policy

The trustees have established a policy whereby the funds not committed, designated or invested in tangible fixed assets (the "free reserves") held by the charity should be equal to three months of its usual level of total expenditure. At this level the trustees consider that they would be able to continue the charity's present activities in the event of a significant drop in funding.

Funds required to meet this policy equate to approximately £12,000. At the year end the actual reserves were £18,191 (2023 - £24,238) which is higher than the target level of reserves and which will enable the trustees to increase charitable expenditure accordingly.

FUTURE PLANS

The charity will continue to promote its core activities and will consider any other projects advancing its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pesach & Nechama Davidoff Building Fund is a company limited by guarantee without share capital, incorporated on 29 October 1999 and registered with the Charity commission on 7 April 2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Pesach & Nechama Davidoff Building Fund. Trustees can retire when they do not serve under a fixed term of tenure.

Organisational structure

The board of trustees administers the charity. The board meets periodically.

Induction and training of new trustees

New trustees are given a full induction by the other trustees of the charity.Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:
- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
03868851 (England and Wales)

Registered Charity number
1080242

Registered office
19 Leweston Place
London
N16 6RJ

Trustees
Mr B B Davidoff
Dr C Davidoff
Dr R Davidoff
Rabbi D Karnowsky

Company Secretary
Mrs R Davidoff

Independent Examiner
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 December 2024 and signed on its behalf by:

Mr B B Davidoff - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Independent examiner's report to the trustees of Pesach and Nechama Davidoff Building Fund Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Yedidya Zaiden FCCA

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

3 December 2024

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	55,235	65,993
EXPENDITURE ON			
Charitable activities	3		
Grants made		52,000	38,002
Charitable activities		9,282	9,726
Total		61,282	47,728
NET INCOME/(EXPENDITURE)		(6,047)	18,265
RECONCILIATION OF FUNDS			
Total funds brought forward		24,238	5,973
TOTAL FUNDS CARRIED FORWARD		18,191	24,238

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

PESACH AND NECHAMA DAVIDOFF BUILDING
FUND LIMITED (REGISTERED NUMBER: 03868851)

BALANCE SHEET
31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	8	5,459	5,151
Cash at bank		15,189	21,427
		20,648	26,578
CREDITORS			
Amounts falling due within one year	9	(2,457)	(2,340)
NET CURRENT ASSETS		18,191	24,238
TOTAL ASSETS LESS CURRENT LIABILITIES		18,191	24,238
NET ASSETS		18,191	24,238
FUNDS	10		
Unrestricted funds		18,191	24,238
TOTAL FUNDS		18,191	24,238

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 December 2024 and were signed on its behalf by:

Mr B B Davidoff - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 March 2024. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.The items in the accounts where these judgements and estimates have been made include:
- allocation of support costs across charitable activities.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those cost incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the accountancy fees and costs linked to the strategic management of the charity.

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund together with a fair allocation of overhead and support costs.

Taxation
The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provision
Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

 continued...

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations, legacies and sale of religious books	55,235	65,993

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Grants made	-	52,000	-	52,000
Charitable activities	3,096	-	6,186	9,282
	3,096	52,000	6,186	61,282

4. GRANTS PAYABLE

	2024	2023
	£	£
Grants made	52,000	38,002

The total grants paid during the year was as follows:

	2024	2023
	£	£
Lubavitch Education Trust	21,600	21,600
Lubavitch Kollel	6,360	2500
Chabad Lubavitch UK	9,300	5,320
Smaller grants	10,655	6,048
	47,915	35,468

During the year, grants paid to individuals totalled £4,085 (2023: £2,534).

continued...

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable activities	1,004	5,182	6,186

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	-	1

No employees received emoluments in excess of £60,000.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	5,459	5,151

continued...

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	2,457	2,340

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	24,238	(6,047)	18,191
TOTAL FUNDS	24,238	(6,047)	18,191

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,235	(61,282)	(6,047)
TOTAL FUNDS	55,235	(61,282)	(6,047)

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	5,973	18,265	24,238
TOTAL FUNDS	5,973	18,265	24,238

continued...

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,993	(47,728)	18,265
TOTAL FUNDS	65,993	(47,728)	18,265

11. RELATED PARTY DISCLOSURES

During the year, the charity received donations aggregating £41,530 (2023: £47,200) from Mr Baruch Davidoff, a trustee.

12. INDEPENDENT EXAMINERS FEES

The Independent Examiners fees for the period were £2,400 (2023 - £2,430).

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

England & Wales - Charity number 1080242

Accounts

REGISTERED COMPANY NUMBER: 03868851 (England and Wales)
REGISTERED CHARITY NUMBER: 1080242

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2023

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

REPORT OF THE TRUSTEES for the year ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

PUBLIC BENEFIT STATEMENT

The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main aims are to promote and provide for the advancement of education, religion and the relief of poverty through the provision of grants to suitable institutions and individuals.

Principal activities and review

To meet its objectives the charity continued to make maintenance grants to qualifying institutions and individuals and to assist with the funding of research and publication of religious books.

Grant making policy

The charity makes grants to other charities that fulfil its objects. Before further projects are considered the charity will invite applications through advertising in appropriate media. Detailed selection criteria will be agreed in advance. Other grant requests are received and dealt with when funds are available.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity made grants totalling £38,002 (2022 - £42,929).

The trustees support a project to help make the work of The Rambam (Maimonides) more accessible to the English speaking world. The trustees agreed to help fund the research and publication of a new and innovative translation of The Rambam's Mishneh Torah. The first volumes of the publication have now been printed and are available for sale.

FINANCIAL REVIEW

Financial results

The Charity is dependent on voluntary donations and sales of religious educational books. Income for the year totalled £65,993 (2022 - £52,935). Total expenditure for the year amounted to £47,728 (2022 - £52,210). Net income for the year was £18,265 (2022 - £725).

The financial results of the charity's activities for the year to 31 March 2023 are fully reflected on pages 5 and 6 of the Financial Statements together with the notes thereon.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

Investment policy and objectives

Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

FINANCIAL REVIEW

Reserves policy

The trustees have established a policy whereby the funds not committed, designated or invested in tangible fixed assets (the "free reserves") held by the charity should be equal to three months of its usual level of total expenditure. At this level the trustees consider that they would be able to continue the charity's present activities in the event of a significant drop in funding.

Funds required to meet this policy equate to approximately £12,000. At the year end the actual reserves were £24,238 (2022 - £5,973) which is higher than the target level of reserves and which will enable the trustees to increase charitable expenditure accordingly..

FUTURE PLANS

The charity will continue to promote its core activities and will consider any other projects advancing its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pesach & Nechama Davidoff Building Fund is a company limited by guarantee without share capital, incorporated on 29 October 1999 and registered with the Charity commission on 7 April 2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Pesach & Nechama Davidoff Building Fund. Trustees can retire when they do not serve under a fixed term of tenure.

Organisational structure

The board of trustees administers the charity. The board meets periodically.

Induction and training of new trustees

New trustees are given a full induction by the other trustees of the charity.Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:
- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03868851 (England and Wales)

Registered Charity number

1080242

REPORT OF THE TRUSTEES
for the year ended 31 March 2023

Registered office
19 Leweston Place
London
N16 6RJ

Trustees
Mr B B Davidoff
Dr C Davidoff
Dr R Davidoff
Rabbi D Karnowsky

Company Secretary
Mrs R Davidoff

Independent Examiner
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 November 2023 and signed on its behalf by:

Mr B B Davidoff - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Independent examiner's report to the trustees of Pesach and Nechama Davidoff Building Fund Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Yedidya Zaiden FCCA

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

21 November 2023

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	65,993	52,935
EXPENDITURE ON			
Charitable activities	3		
Grants made		38,002	42,929
Charitable activities		9,726	9,281
Total		47,728	52,210
NET INCOME		18,265	725
RECONCILIATION OF FUNDS			
Total funds brought forward		5,973	5,248
TOTAL FUNDS CARRIED FORWARD		24,238	5,973

The notes form part of these financial statements

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

BALANCE SHEET
31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Debtors	8	5,151	5,944
Cash at bank		21,427	7,308
		26,578	13,252
CREDITORS			
Amounts falling due within one year	9	(2,340)	(7,279)
NET CURRENT ASSETS		24,238	5,973
TOTAL ASSETS LESS CURRENT LIABILITIES		24,238	5,973
NET ASSETS		24,238	5,973
FUNDS	10		
Unrestricted funds		24,238	5,973
TOTAL FUNDS		24,238	5,973

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 November 2023 and were signed on its behalf by:

Mr B B Davidoff - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 March 2023. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- allocation of support costs across charitable activities.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those cost incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund together with a fair allocation of overhead and support costs.

 continued...

1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provision
Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations, legacies and sale of religious books	65,993	52,935

continued...

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Grants made	-	38,002	-	38,002
Charitable activities	5,266	-	4,460	9,726
	5,266	38,002	4,460	47,728

4. GRANTS PAYABLE

	2023	2022
	£	£
Grants made	38,002	42,929

The total grants paid during the year was as follows:

	2023
	£
Lubavitch Education Trust	21,600
Lubavitch Kollel	2,500
Chabad Lubavitch UK	5,320
Grants of £1,500 or less	6,048
	35,468

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable activities	805	3,655	4,460

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

continued...

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

The average number of employees during the year was 1(2022- 1).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	5,151	5,944

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	5,179
Other creditors	2,340	2,100
	2,340	7,279

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	5,973	18,265	24,238
TOTAL FUNDS	5,973	18,265	24,238

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	65,993	(47,728)	18,265
TOTAL FUNDS	65,993	(47,728)	18,265

continued...

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	5,248	725	5,973
TOTAL FUNDS	5,248	725	5,973

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,935	(52,210)	725
TOTAL FUNDS	52,935	(52,210)	725

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	5,248	18,990	24,238
TOTAL FUNDS	5,248	18,990	24,238

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,928	(99,938)	18,990
TOTAL FUNDS	118,928	(99,938)	18,990

continued...

11. RELATED PARTY DISCLOSURES

During the year, the charity received donations aggregating £47,200 (2022: £38,250) from Mr Baruch Davidoff, a trustee.

12. INDEPENDENT EXAMINERS FEES

The Independent Examiners fees for the period were £2,430 (2022: £2,400).

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

England & Wales - Charity number 1080242

Accounts

REGISTERED COMPANY NUMBER: 03868851 (England and Wales)
REGISTERED CHARITY NUMBER: 1080242

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

REPORT OF THE TRUSTEES
for the year ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

PUBLIC BENEFIT STATEMENT
The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

OBJECTIVES AND ACTIVITIES
Objectives and aims
The charity's main aims are to promote and provide for the advancement of education, religion and the relief of poverty through the provision of grants to suitable institutions and individuals.

Principal activities and review
To meet its objectives the charity continued to make maintenance grants to qualifying institutions and individuals and to assist with the funding of research and publication of religious books.

Grant Making Policy
The charity makes grants to other charities that fulfil its objects. Before further projects are considered the charity will invite applications through advertising in appropriate media. Detailed selection criteria will be agreed in advance. Other grant requests are received and dealt with when funds are available.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
During the year the charity made grants totalling £42,929 (2021 - £17,482).

The trustees support a project to help make the work of The Rambam (Maimonides) more accessible to the English speaking world. The trustees agreed to help fund the research and publication of a new and innovative translation of The Rambam's Mishneh Torah. The first volumes of the publication have now been printed and are available for sale.

FINANCIAL REVIEW
Financial results
The Charity is dependent on voluntary donations and sales of religious educational books. Income for the year totalled £52,935 (2021 - £34,053). Total expenditure for the year amounted to £52,210 (2021 - £34,051). Net income for the year was £725 (2021 - £2).

The financial results of the charity's activities for the year to 31 March 2022 are fully reflected on pages 5 and 6 of the Financial Statements together with the notes thereon.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

Investment policy and objectives
Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

FINANCIAL REVIEW

Reserves policy

The trustees have established a policy whereby the funds not committed, designated or invested in tangible fixed assets (the "free reserves") held by the charity should be equal to three months of its usual level of total expenditure. At this level the trustees consider that they would be able to continue the charity's present activities in the event of a significant drop in funding.

Funds required to meet this policy equate to approximately £13,000. At the year end the actual reserves were £5,973 (2021 - £5,248) which is lower than the target level of reserves, and the trustees are actively seeking additional sources of funding.

FUTURE PLANS

The charity will continue to promote its core activities and will consider any other projects advancing its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pesach & Nechama Davidoff Building Fund is a company limited by guarantee without share capital, incorporated on 29 October 1999 and registered with the Charity commission on 7 April 2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

New trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Pesach & Nechama Davidoff Building Fund. Trustees can retire when they do not serve under a fixed term of tenure.

Organisational structure

The board of trustees administers the charity. The board meets periodically.

Induction and training of new trustees

New trustees are given a full induction by the other trustees of the charity.Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03868851 (England and Wales)

Registered Charity number

1080242

Registered office

19 Leweston Place
London
N16 6RJ

REPORT OF THE TRUSTEES
for the year ended 31 March 2022

Independent Examiner
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15 December 2022 and signed on its behalf by:

Mr B B Davidoff - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Independent examiner's report to the trustees of Pesach and Nechama Davidoff Building Fund Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 Suda Ratnam
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

15 December 2022

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	52,935	34,053
EXPENDITURE ON			
Charitable activities	3		
Grants made		42,929	17,482
Charitable activities		9,281	16,569
Total		52,210	34,051
NET INCOME		725	2
RECONCILIATION OF FUNDS			
Total funds brought forward		5,248	5,246
TOTAL FUNDS CARRIED FORWARD		5,973	5,248

The notes form part of these financial statements

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

BALANCE SHEET 31 March 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Debtors	7	5,944	121
Cash at bank		7,308	7,107
		13,252	7,228
CREDITORS			
Amounts falling due within one year	8	(7,279)	(1,980)
NET CURRENT ASSETS		5,973	5,248
TOTAL ASSETS LESS CURRENT LIABILITIES		5,973	5,248
NET ASSETS		5,973	5,248
FUNDS	9		
Unrestricted funds		5,973	5,248
TOTAL FUNDS		5,973	5,248

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2022 and were signed on its behalf by:

Mr B B Davidoff - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 March 2022. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- allocation of support costs across charitable activities.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those cost incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund together with a fair allocation of overhead and support costs.

Taxation
The charity is exempt from corporation tax on its charitable activities.

 continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provision
Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations, legacies and sale of religious books	52,935	34,053

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Grants made	-	42,929	-	42,929
Charitable activities	5,314	-	3,967	9,281
	5,314	42,929	3,967	52,210

Included in support costs are amounts paid to the independent examiner totalling £2,400 (2021 - £2,040).

continued...

4. GRANTS PAYABLE

	2022	2021
	£	£
Grants made	42,929	17,482

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Lubavitch Education Trust	7,201	-
Lubavitch Kollel	9,812	6,230
Chabad Lubavitch UK	19,145	2,260
Grants of £1,500 or less	6,771	8,992
	42,929	17,482

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable activities	1,088	2,879	3,967

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	5,944	121

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	5,179	-
Other creditors	2,100	1,980
	7,279	1,980

9. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	5,248	725	5,973
TOTAL FUNDS	5,248	725	5,973

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	52,935	(52,210)	725
TOTAL FUNDS	52,935	(52,210)	725

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	5,246	2	5,248
TOTAL FUNDS	5,246	2	5,248

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	34,053	(34,051)	2
TOTAL FUNDS	34,053	(34,051)	2

continued...

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	5,246	727	5,973
TOTAL FUNDS	5,246	727	5,973

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	86,988	(86,261)	727
TOTAL FUNDS	86,988	(86,261)	727

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 or 31 March 2021.

11. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021- 1).

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

England & Wales - Charity number 1080242

Accounts

REGISTERED COMPANY NUMBER: 03868851 (England and Wales)
REGISTERED CHARITY NUMBER: 1080242

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

REPORT OF THE TRUSTEES
for the year ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

PUBLIC BENEFIT STATEMENT
The board have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aim and objectives and in planning the charity's future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

OBJECTIVES AND ACTIVITIES
Objectives and aims
The charity's main aims are to promote and provide for the advancement of education, religion and the relief of poverty through the provision of grants to suitable institutions and individuals.

Principal activities and review
To meet its objectives the charity continued to make maintenance grants to qualifying institutions and individuals and to assist with the funding of research and publication of religious books.

Grant Making Policy
The charity makes grants to other charities that fulfil its objects. Before further projects are considered the charity will invite applications through advertising in appropriate media. Detailed selection criteria will be agreed in advance. Other grant requests are received and dealt with when funds are available.

ACHIEVEMENT AND PERFORMANCE
Charitable activities
During the year the charity made grants totalling £17,482 (2020 - £21,694).

The trustees support a project to help make the work of The Rambam (Maimonides) more accessible to the English speaking world. The trustees agreed to help fund the research and publication of a new and innovative translation of The Rambam's Mishneh Torah. The first volumes of the publication have now been printed and are available for sale.

FINANCIAL REVIEW
Financial results
The Charity is dependent on voluntary donations and sales of religious educational books. Income for the year totalled £34,053 (2020 - £58,538). Total expenditure for the year amounted to £34,051 (2020 - £65,412). Net income of the year is £2 (2020 - expenditure of £6,874).

The financial results of the charity's activities for the year to 31 March 2021 are fully reflected on pages 5 and 6 of the Financial Statements together with the notes thereon.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide financial stability and flexibility.

Investment policy and objectives
Under its Memorandum of Association the charity has the power to invest in any way the trustees wish.

The trustees, having regard to the liquidity requirements of operating the charity have maintained a policy of keeping available funds in interest bearing deposit accounts.

FINANCIAL REVIEW

Reserves policy

The Trustees have established a policy whereby the funds not committed, designated or invested in tangible fixed assets (the "free reserves") held by the charity should be equal to three months of its usual level of total expenditure. This equates to approximately £8,500.

At this level the trustees consider that they would be able to continue the charity's present activities in the event of a significant drop in funding. At the year end the actual reserves are negative £5,248 (2020 - £5,246). Reserves are expected to remain stable.

COVID-19

Since the beginning of 2020, the Covid-19 pandemic has developed rapidly, with significant social and economic impact. We have taken a number of measures to monitor and ensure the health and safety of our employee, volunteers and end beneficiaries. At this stage the impact on our ability to continue with our charitable activities is not significant. We have adapted our fundraising and trading activities to comply with government's policies and guidance.

FUTURE PLANS

The charity will continue to promote any other projects advancing the orthodox Jewish religion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Pesach & Nechama Davidoff Building Fund is a company limited by guarantee without share capital, incorporated on 29 October 1999 and registered with the Charity commission on 7 April 2000.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

New Trustees are appointed due to their interest in the work of the charity and their recognised experience in specific fields which will further support the work of Pesach & Nechama Davidoff Building Fund. Trustees can retire when they do not serve under a fixed term of tenure.

Organisational structure

The board of trustees administers the charity. The board meets periodically.

Induction and training of new trustees

New trustees are given a full induction by the other trustees of the charity.Trustees can retire when they wish as they do not serve under a fixed term of tenure.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have a risk management strategy which comprises:
- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03868851 (England and Wales)

Registered Charity number

1080242

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

REPORT OF THE TRUSTEES
for the year ended 31 March 2021

Registered office
19 Leweston Place
London
N16 6RJ

Trustees
Mr B B Davidoff
Dr C Davidoff
Dr R Davidoff
Rabbi D Karnowsky

Company Secretary
Mrs R Davidoff

Independent Examiner
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 July 2021 and signed on its behalf by:

Mr B B Davidoff - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

Independent examiner's report to the trustees of Pesach and Nechama Davidoff Building Fund Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 Suda Ratnam
FCCA
Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

9 July 2021

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	34,053	58,538
EXPENDITURE ON			
Charitable activities	3		
Grants made		17,482	21,694
Charitable activities		16,569	43,718
Total		34,051	65,412
NET INCOME/(EXPENDITURE)		2	(6,874)
RECONCILIATION OF FUNDS			
Total funds brought forward		5,246	12,120
TOTAL FUNDS CARRIED FORWARD		5,248	5,246

The notes form part of these financial statements

PESACH AND NECHAMA DAVIDOFF BUILDING FUND LIMITED (REGISTERED NUMBER: 03868851)

BALANCE SHEET
31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Debtors	7	121	7,163
Cash at bank		7,107	6,683
		7,228	13,846
CREDITORS			
Amounts falling due within one year	8	(1,980)	(8,600)
NET CURRENT ASSETS		5,248	5,246
TOTAL ASSETS LESS CURRENT LIABILITIES		5,248	5,246
NET ASSETS/(LIABILITIES)		5,248	5,246
FUNDS	9		
Unrestricted funds		5,248	5,246
TOTAL FUNDS		5,248	5,246

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 July 2021 and were signed on its behalf by:

Mr B B Davidoff - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 March 2020. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due. In arriving at the conclusion, the trustees have considered the potential implications of the effects of Covid-19 on the charity. The figures for the period under consideration have not been impacted by Covid-19 and the trustees are confident that no adjustments are necessary to the carrying value of the assets held at the balance sheet date.

Critical accounting judgements and key sources of estimation uncertainty
Preparation of the accounts requires the trustees and management to make significant judgements and estimates.
The items in the accounts where these judgements and estimates have been made include:
- allocation of support costs across charitable activities.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities
Charitable activities comprise those cost incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund together with a fair allocation of overhead and support costs.

Taxation
The charity is exempt from corporation tax on its charitable activities.

 continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Cash at bank and in hand
Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months form the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits.

Creditors and provision
Creditors and provision are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provision are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Debtors
Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to be present value of the future cash receipt where such discounting is material

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations, Legacies and Sale of religious books	34,053	58,538

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Grants made	-	17,482	-	17,482
Charitable activities	12,017	-	4,552	16,569
	12,017	17,482	4,552	34,051

continued...

4. GRANTS PAYABLE

	2021	2020
	£	£
Grants made	17,482	21,694

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Lubavitch Kollel	6,230	3,000
Chabad Lubavitch UK	2,260	9,490
Grants of £1,000 or less	8,992	9,204
	17,482	21,694

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable activities	2,570	1,982	4,552

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	121	7,163

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	1,980	8,600

9. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	5,246	2	5,248
TOTAL FUNDS	5,246	2	5,248

continued...

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,053	(34,051)	2
TOTAL FUNDS	34,053	(34,051)	2

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	12,120	(6,874)	5,246
TOTAL FUNDS	12,120	(6,874)	5,246

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,538	(65,412)	(6,874)
TOTAL FUNDS	58,538	(65,412)	(6,874)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	12,120	(6,872)	5,248
TOTAL FUNDS	12,120	(6,872)	5,248

continued...

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,591	(99,463)	(6,872)
TOTAL FUNDS	92,591	(99,463)	(6,872)

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

11. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020-1).