

# VHLT LTD

England & Wales · Charity number 1101241

## Details

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**Other names** VAAD HARABBANIM L'INYANEI TZEDAKA

**Status** Registered

**Legal form** Charitable company

**Company number** [04501003](#)

**Registered** 2003-12-17

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 61 Fairholt Road  
London  
N16 5EW

**Phone** 02088095700

## Activities

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**Objects:** TO ADVANCE RELIGION IN ACCORDANCE WITH THE ORTHODOX JEWISH FAITH AND FOR SUCH OTHER PURPOSES AS ARE RECOGNISED BY ENGLISH LAW AS CHARITABLE AND IN FURTHERANCE OF THE AFOREMENTIONED OBJECTS BUT NOT OTHERWISE:(A) THE RELIEF OF NEEDY PERSONS(B) TO UNDERTAKE, ACCEPT, EXECUTE AND ADMINISTER, WITHOUT REMUNERATION, ANY CHARITABLE TRUSTS.(C) TO PUBLISH LITERATURE AND LEARNED WORKS OF ALL KINDS IN FURTHERANCE OF THE OBJECTS OF THE CHARITY AS SET OUT ABOVE; TO ESTABLISH AND SUPPORT OR AID IN THE ESTABLISHMENT AND SUPPORT OF ANY CHARITABLE ASSOCIATION OR INSTITUTION. TRUST OR FUND, AND TO SUBSCRIBE OR GUARANTEE MONEY FOR ANY CHARITABLE PURPOSE WHICH THE COMPANY SHALL CONSIDER CALCULATED TO PROMOTE ITS OBJECTS OR ANY OF THEM(D) ADVANCE GRANTS AND SCHOLARSHIPS TO SUITABLE QUALIFIED STUDENT TO UNDERTAKE RESEARCH.

**Activities:** The charity gives grants to those in need of food shelter and medical assistance and other organisations involved in similar activities and gives grants to Orthodox Jewish religious and educational institutions.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** WORLDWIDE
- Israel
- United States
- Barnet
- Camden
- Essex
- Gateshead
- Hackney
- Haringey
- Manchester City
- Salford City

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-08-31	£3,559,102	£3,662,269	£274,446	0
2023-08-31	£1,751,998	£1,567,107	£377,613	0
2022-08-31	£1,803,492	£1,804,557	£192,722	0
2021-08-31	£1,062,036	£992,427	£193,787	0
2020-08-31	£709,089	£681,485	£124,178	0

## Trustees

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Name	Role	Appointed
AVROHOM STREICHER		
Chaim J Gefner		2025-12-15
YEHIEL FRAND		

**VHLT LTD**

England & Wales - Charity number 1101241

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# Accounts

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**REGISTERED COMPANY NUMBER: 04501003 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1101241**

**V.H.L.T LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

**V.H.L.T LTD**

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FOR THE YEAR ENDED 31 AUGUST 2024**

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**V.H.L.T LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2024**

<b>TRUSTEES</b>	Y Frand A Streicher Y Marmorstein R Frand
<b>REGISTERED OFFICE</b>	61 Fairholt Road London N16 5EW
<b>REGISTERED COMPANY NUMBER</b>	04501003 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1101241
<b>AUDITORS</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	The Royal Bank of Scotland plc 34 Station Road Harrow HA1 2XZ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021

**Reference and administrative information**

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Object for public benefit**

The objects of the charity are to advance religion in accordance with the Orthodox Jewish faith and the relief of poverty, in particular by assisting individuals in need of food, clothing, shelter or medical services who are unable to afford these from their own means. The charity also supports educational and religious institutions and gives grants and scholarships to suitable qualified students.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity derives its income from donations. The trustees are pleased with the results of the year. Income for the year was double the previous year and the trustees increased grantmaking. There was a deficit for the year funded from reserves held. The charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. The charity also helped needy individuals and families.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £274,446(2023 - £377,613).

**FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 1 August 2002.

**Organisational structure**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees (who are also the directors of V.H.L.T LTD for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 18 September 2025 and signed on its behalf by:

Y Frand - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

## Opinion

We have audited the financial statements of V.H.L.T LTD (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E Meyer FCA BSc (Senior Statutory Auditor)  
for and on behalf of Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

18 September 2025

V.H.L.T LTD

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		3,559,102	1,751,998
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	2	21,759	28,068
<b>Charitable activities</b>	3		
Grantmaking		3,624,900	1,537,528
Support		15,610	1,511
		<hr/>	<hr/>
<b>Total</b>		3,662,269	1,567,107
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(103,167)	184,891
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		377,613	192,722
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>274,446</u>	<u>377,613</u>

The notes form part of these financial statements

V.H.L.T LTD (REGISTERED NUMBER: 04501003)

**BALANCE SHEET**  
**31 AUGUST 2024**

	Notes	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	1	1
<b>CURRENT ASSETS</b>			
Debtors	10	60,395	46,545
Cash at bank		229,640	353,818
		<u>290,035</u>	<u>400,363</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(11,840)	(14,000)
<b>NET CURRENT ASSETS</b>		<u>278,195</u>	<u>386,363</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		278,196	386,364
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(3,750)	(8,751)
<b>NET ASSETS</b>		<u>274,446</u>	<u>377,613</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		274,446	377,613
<b>TOTAL FUNDS</b>		<u>274,446</u>	<u>377,613</u>

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 18 September 2025 and were signed on its behalf by:

Y Frand - Trustee

V.H.L.T LTD

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2024**

Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Cash generated from operations                      1	(119,177)	204,704
	<u>                    </u>	<u>                    </u>
Net cash (used in)/provided by operating activities	(119,177)	204,704
	<u>                    </u>	<u>                    </u>
<b>Cash flows from financing activities</b>		
Loan repayments in year	(5,001)	(5,000)
	<u>                    </u>	<u>                    </u>
Net cash used in financing activities	(5,001)	(5,000)
	<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>	(124,178)	199,704
<b>Cash and cash equivalents at the beginning of the reporting period</b>	353,818	154,114
	<u>                    </u>	<u>                    </u>
<b>Cash and cash equivalents at the end of the reporting period</b>	229,640	353,818
	<u>                    </u>	<u>                    </u>

The notes form part of these financial statements

V.H.L.T LTD

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(103,167)	184,891
<b>Adjustments for:</b>		
(Increase)/decrease in debtors	(13,850)	15,313
(Decrease)/increase in creditors	(2,160)	4,500
	<u>                    </u>	<u>                    </u>
<b>Net cash (used in)/provided by operations</b>	<u><u>(119,177)</u></u>	<u><u>204,704</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
<b>Net cash</b>			
Cash at bank	353,818	(124,178)	229,640
	<u>353,818</u>	<u>(124,178)</u>	<u>229,640</u>
<b>Debt</b>			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	(8,751)	5,001	(3,750)
	<u>(13,751)</u>	<u>5,001</u>	<u>(8,750)</u>
<b>Total</b>	<u><u>340,067</u></u>	<u><u>(119,177)</u></u>	<u><u>220,890</u></u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

**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.

**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.

Donations are included in full in the Statement of Financial Activities when received.

**Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance cost are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

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

**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

**Going concern**

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

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

2. RAISING FUNDS

Raising donations and legacies

	2024 Unrestricted funds £	2023 Total funds £
Telephone	-	364
Postage and stationery	19,524	25,380
Advertising	2,235	2,324
	<u>21,759</u>	<u>28,068</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grantmaking	3,624,900	-	3,624,900
Support	-	15,610	15,610
	<u>3,624,900</u>	<u>15,610</u>	<u>3,640,510</u>

4. GRANTS PAYABLE

	2024 £	2023 £
Grantmaking	3,624,900	1,528,470

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

	2024 £	2023 £
Relief of poverty	3,567,391	1,450,822
Advancement of education	8,600	34,040
Advancement of religion	21,364	-
Social welfare	2,300	-
	<u>3,599,655</u>	<u>1,484,862</u>

Vaad Harabonim Israel	3,312,231
Notzar Chesed	128,660
Olam Chesed Yiboneh	74,000
Rookwood Foundation Ltd	35,000
Others under £15,000	49,764
	<u>3,599,655</u>

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

4. GRANTS PAYABLE - continued

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

	2024	2023
	£	£
Relief of poverty	25,245	42,208
Advancement of religion	-	1,400
	<u>25,245</u>	<u>43,608</u>

5. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Support	<u>6,886</u>	<u>1,383</u>	<u>7,341</u>	<u>15,610</u>

Support costs, included in the above, are as follows:

**Finance**

	2024	2023
	Support	Total activities
	£	£
Bank charges	<u>6,886</u>	<u>3,730</u>

**Other**

	2024	2023
	Support	Total activities
	£	£
Sundry expenses	<u>1,383</u>	<u>1,828</u>

**Governance costs**

	2024	2023
	Support	Total activities
	£	£
Auditors' remuneration	1,680	1,500
Auditors' remuneration for non audit work	5,160	3,000
General expenses	501	511
	<u>7,341</u>	<u>5,011</u>

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	1,680	1,500
Auditors' remuneration for non audit work	5,160	3,000
	<u>          </u>	<u>          </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

**Trustees' expenses**

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

8. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2023 - Nil).

9. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 September 2023 and 31 August 2024	557
<b>DEPRECIATION</b>	
At 1 September 2023 and 31 August 2024	556
<b>NET BOOK VALUE</b>	
At 31 August 2024	1
At 31 August 2023	1

10. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other debtors	60,395	46,545
	<u>          </u>	<u>          </u>

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 13)	5,000	5,000
Accruals and deferred income	6,840	9,000
	<u>11,840</u>	<u>14,000</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 13)	<u>3,750</u>	<u>8,751</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,000</u>	<u>5,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>3,750</u>	<u>8,751</u>

14. RELATED PARTY DISCLOSURES

The charity made a donation of £74,000 to a charity in which a close relative of a trustee has an interest.

**VHLT LTD**

England & Wales - Charity number 1101241

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# Accounts

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**REGISTERED COMPANY NUMBER: 04501003 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1101241**

**V.H.L.T LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

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FOR THE YEAR ENDED 31 AUGUST 2023**

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**V.H.L.T LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2023**

<b>TRUSTEES</b>	Y Frand A Streicher Y Marmorstein R Frand
<b>REGISTERED OFFICE</b>	61 Fairholt Road London N16 5EW
<b>REGISTERED COMPANY NUMBER</b>	04501003 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1101241
<b>AUDITORS</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	The Royal Bank of Scotland plc 34 Station Road Harrow HA1 2XZ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2023**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021

**Reference and administrative information**

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Object for public benefit**

The objects of the charity are to advance religion in accordance with the Orthodox Jewish faith and the relief of poverty, in particular by assisting individuals in need of food, clothing, shelter or medical services who are unable to afford these from their own means. The charity also supports educational and religious institutions and gives grants and scholarships to suitable qualified students.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity derives its income from donations. The trustees are satisfied with the results of the year. There was an decrease in income of about 3%, the trustees reduced grantmaking by some 14% leaving a surplus for the year. The charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. The charity also helped needy individuals and families.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £377,613 (2022 - £192,722)

**FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 1 August 2002.

**Organisational structure**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2023**

The trustees (who are also the directors of V.H.L.T LTD for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 June 2024 and signed on its behalf by:

Y Frand - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

## Opinion

We have audited the financial statements of V.H.L.T LTD (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E Meyer FCA BSc (Senior Statutory Auditor)  
for and on behalf of Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

21 June 2024

V.H.L.T LTD

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,751,998	1,803,492
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	2	28,068	24,189
<b>Charitable activities</b>	3		
Grantmaking		1,537,528	1,773,762
Support		1,511	6,606
		<hr/>	<hr/>
<b>Total</b>		1,567,107	1,804,557
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		184,891	(1,065)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		192,722	193,787
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>377,613</u>	<u>192,722</u>

The notes form part of these financial statements

V.H.L.T LTD (REGISTERED NUMBER: 04501003)

**BALANCE SHEET**  
**31 AUGUST 2023**

	Notes	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	1	1
<b>CURRENT ASSETS</b>			
Debtors	10	46,545	61,858
Cash at bank		353,818	154,114
		<u>400,363</u>	<u>215,972</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(14,000)	(9,500)
<b>NET CURRENT ASSETS</b>		<u>386,363</u>	<u>206,472</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		386,364	206,473
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(8,751)	(13,751)
<b>NET ASSETS</b>		<u>377,613</u>	<u>192,722</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		377,613	192,722
<b>TOTAL FUNDS</b>		<u>377,613</u>	<u>192,722</u>

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 June 2024 and were signed on its behalf by:

Y Frand - Trustee

V.H.L.T LTD

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	204,704	67,935
Net cash provided by operating activities		<u>204,704</u>	<u>67,935</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(5,000)	(5,000)
Net cash used in financing activities		<u>(5,000)</u>	<u>(5,000)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>154,114</u>	<u>91,179</u>
Cash and cash equivalents at the end of the reporting period		<u><u>353,818</u></u>	<u><u>154,114</u></u>

The notes form part of these financial statements

V.H.L.T LTD

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	184,891	(1,065)
<b>Adjustments for:</b>		
Decrease in debtors	15,313	69,000
Increase in creditors	4,500	-
	<u>204,704</u>	<u>67,935</u>
<b>Net cash provided by operations</b>	<u>204,704</u>	<u>67,935</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
<b>Net cash</b>			
Cash at bank	154,114	199,704	353,818
	<u>154,114</u>	<u>199,704</u>	<u>353,818</u>
<b>Debt</b>			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	(13,751)	5,000	(8,751)
	<u>(18,751)</u>	<u>5,000</u>	<u>(13,751)</u>
<b>Total</b>	<u>135,363</u>	<u>204,704</u>	<u>340,067</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**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.

**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.

Donations are included in full in the Statement of Financial Activities when received.

**Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance cost are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

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

**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

**Going concern**

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

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023

2. RAISING FUNDS

Raising donations and legacies

	2023 Unrestricted funds £	2022 Total funds £
Telephone	364	798
Postage and stationery	25,380	20,141
Advertising	2,324	3,250
	<u>28,068</u>	<u>24,189</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Grantmaking	1,528,470	9,058	1,537,528
Support	-	1,511	1,511
	<u>1,528,470</u>	<u>10,569</u>	<u>1,539,039</u>

4. GRANTS PAYABLE

	2023 £	2022 £
Grantmaking	1,528,470	1,771,825

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

	2023 £	2022 £
Relief of poverty	38,300	1,698,189
Advancement of education	34,040	23,800
Advancement of religion	1,412,522	6,000
	<u>1,484,862</u>	<u>1,727,989</u>

Vaad Harabonim Israel	1,412,522
Zera Aharon	23,900
Olam Chesed Yiboneh	20,300
Others under £20,000	28,140
	<u>1,484,862</u>

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

	2023 £	2022 £
Relief of poverty	42,208	43,836
Advancement of religion	1,400	-
	<u>43,608</u>	<u>43,836</u>

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023

5. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Grantmaking	3,730	828	4,500	9,058
Support	-	1,000	511	1,511
	<u>3,730</u>	<u>1,828</u>	<u>5,011</u>	<u>10,569</u>

Support costs, included in the above, are as follows:

**Finance**

	2023	2022
	Grantmaking	Total activities
	£	£
Bank charges	<u>3,730</u>	<u>2,261</u>

**Other**

	2023	2022
	Grantmaking	Total activities
	£	£
Sundry expenses	<u>828</u>	<u>1,043</u>

**Governance costs**

	2023	2022
	Grantmaking	Total activities
	£	£
Auditors' remuneration	1,500	1,500
Auditors' remuneration for non audit work	3,000	3,000
General expenses	-	739
	<u>4,500</u>	<u>5,239</u>

6. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	1,500	1,500
Auditors' remuneration for non audit work	<u>3,000</u>	<u>3,000</u>

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2022 - Nil).

9. TANGIBLE FIXED ASSETS

		Computer equipment £
<b>COST</b>		
At 1 September 2022 and 31 August 2023		557
<b>DEPRECIATION</b>		
At 1 September 2022 and 31 August 2023		556
<b>NET BOOK VALUE</b>		
At 31 August 2023		1
At 31 August 2022		1
<b>10. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Other debtors	46,545	61,858
	<u>46,545</u>	<u>61,858</u>
<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Bank loans and overdrafts (see note 13)	5,000	5,000
Accruals and deferred income	9,000	4,500
	<u>14,000</u>	<u>9,500</u>

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 13)	8,751	13,751

13. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	8,751	13,751

14. RELATED PARTY DISCLOSURES

The charity made a donation of £20,300 to a charity in which a close relative of a trustee has an interest.

**VHLT LTD**

England & Wales - Charity number 1101241

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# Accounts

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**REGISTERED COMPANY NUMBER: 04501003 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1101241**

**V.H.L.T LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2022**

Sugarwhite Meyer Accountants Ltd  
First Floor  
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**V.H.L.T LTD**

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**V.H.L.T LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2022**

<b>TRUSTEES</b>	Y Frand A Streicher Y Marmorstein R Frand
<b>REGISTERED OFFICE</b>	61 Fairholt Road London N16 5EW
<b>REGISTERED COMPANY NUMBER</b>	04501003 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1101241
<b>AUDITORS</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	The Royal Bank of Scotland plc 34 Station Road Harrow HA1 2XZ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021

**Reference and administrative information**

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Object for public benefit**

The objects of the charity are to advance religion in accordance with the Orthodox Jewish faith and the relief of poverty, in particular by assisting individuals in need of food, clothing, shelter or medical services who are unable to afford these from their own means. The charity also supports educational and religious institutions and gives grants and scholarships to suitable qualified students.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

**Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity derives its income from donations. The trustees are pleased with the results of the year. There was an increase in income of over 70% and the trustees increased grantmaking about 85%. There was a small deficit for the year. The charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. The charity also helped needy individuals and families.

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £192,722 (2021 - £193,787)

**FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 1 August 2002.

**Organisational structure**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of V.H.L.T LTD for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 27 June 2023 and signed on its behalf by:

Y Frand - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

## Opinion

We have audited the financial statements of V.H.L.T LTD (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

## **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

We evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

We concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

## **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E Meyer FCA BSc (Senior Statutory Auditor)  
for and on behalf of Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

27 June 2023

V.H.L.T LTD

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,803,492	1,062,036
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	2	24,189	26,845
<b>Charitable activities</b>	3		
Grantmaking		1,773,762	958,123
Support		6,606	7,459
		<hr/>	<hr/>
<b>Total</b>		1,804,557	992,427
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(1,065)	69,609
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		193,787	124,178
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		192,722	193,787
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

V.H.L.T LTD (REGISTERED NUMBER: 04501003)

**BALANCE SHEET  
31 AUGUST 2022**

	<b>Notes</b>	<b>2022 Total funds £</b>	<b>2021 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	1	1
<b>CURRENT ASSETS</b>			
Debtors	10	61,858	130,858
Cash at bank		154,114	91,179
		<u>215,972</u>	<u>222,037</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(9,500)	(9,500)
<b>NET CURRENT ASSETS</b>		<u>206,472</u>	<u>212,537</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		206,473	212,538
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(13,751)	(18,751)
<b>NET ASSETS</b>		<u>192,722</u>	<u>193,787</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		192,722	193,787
<b>TOTAL FUNDS</b>		<u>192,722</u>	<u>193,787</u>

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 27 June 2023 and were signed on its behalf by:

Y Frand - Trustee

V.H.L.T LTD

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	67,935	41,385
		<u>67,935</u>	<u>41,385</u>
Net cash provided by operating activities		<u>67,935</u>	<u>41,385</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		(5,000)	(1,248)
		<u>(5,000)</u>	<u>(1,248)</u>
Net cash used in financing activities		<u>(5,000)</u>	<u>(1,248)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		62,935	40,137
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>91,179</u>	<u>51,042</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>154,114</u></u>	<u><u>91,179</u></u>

The notes form part of these financial statements

V.H.L.T LTD

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(1,065)	69,609
<b>Adjustments for:</b>		
Decrease/(increase) in debtors	69,000	(31,044)
Increase in creditors	-	2,820
	<u>67,935</u>	<u>41,385</u>
<b>Net cash provided by operations</b>	<u><u>67,935</u></u>	<u><u>41,385</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21 £	Cash flow £	At 31.8.22 £
<b>Net cash</b>			
Cash at bank	91,179	62,935	154,114
	<u>91,179</u>	<u>62,935</u>	<u>154,114</u>
<b>Debt</b>			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	(18,751)	5,000	(13,751)
	<u>(23,751)</u>	<u>5,000</u>	<u>(18,751)</u>
<b>Total</b>	<u><u>67,428</u></u>	<u><u>67,935</u></u>	<u><u>135,363</u></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

**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.

**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.

Donations are included in full in the Statement of Financial Activities when received.

**Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance cost are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

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

**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

**Going concern**

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

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

2. RAISING FUNDS

Raising donations and legacies

	<b>2022</b>	<b>2021</b>
	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Telephone	798	365
Postage and stationery	20,141	24,522
Advertising	3,250	1,958
	<u>24,189</u>	<u>26,845</u>

3. CHARITABLE ACTIVITIES COSTS

	<b>Grant funding of activities (see note 4)</b>	<b>Support costs (see note 5)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Grantmaking	1,771,825	1,937	1,773,762
Support	-	6,606	6,606
	<u>1,771,825</u>	<u>8,543</u>	<u>1,780,368</u>

4. GRANTS PAYABLE

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grantmaking	<u>1,771,825</u>	<u>958,123</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Relief of poverty	1,698,189	877,608
Advancement of education	23,800	5,556
Advancement of religion	6,000	2,945
Social welfare	-	10,000
	<u>1,727,989</u>	<u>896,109</u>

Vaad Harabonim Israel	1,572,798
Keren Ezra Memesa	63,598
Olam Chesed Yiboneh	34,880
Friends of Mosdos Torah Vyirah	20,000
Others under £10,000	31,713
	<u>1,727,989</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Relief of poverty	<u>43,836</u>	<u>62,014</u>

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

5. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Grantmaking	1,937	-	-	1,937
Support	324	1,043	5,239	6,606
	<u>2,261</u>	<u>1,043</u>	<u>5,239</u>	<u>8,543</u>

Support costs, included in the above, are as follows:

**Finance**

	Grantmaking £	Support £	2022 Total activities £	2021 Total activities £
Bank charges	1,937	324	2,261	2,401
	<u>1,937</u>	<u>324</u>	<u>2,261</u>	<u>2,401</u>

**Other**

	2022 Support activities £	2021 Total activities £
Sundry expenses	1,043	401
	<u>1,043</u>	<u>401</u>

**Governance costs**

	2022 Support activities £	2021 Total activities £
Auditors' remuneration	1,500	1,500
Auditors' remuneration for non audit work	3,000	3,000
General expenses	739	157
	<u>5,239</u>	<u>4,657</u>

6. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	1,500	1,500
Auditors' remuneration for non audit work	3,000	3,000
	<u>1,500</u>	<u>1,500</u>

**V.H.L.T LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**8. AVERAGE STAFF NUMBERS**

The average number of staff in the year was Nil (2021- Nil).

**9. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 September 2021 and 31 August 2022	557
<b>DEPRECIATION</b>	
At 1 September 2021 and 31 August 2022	556
<b>NET BOOK VALUE</b>	
At 31 August 2022	1
At 31 August 2021	1

**10. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	61,858	80,858
Loan	-	50,000
	-	50,000

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 13)	5,000	5,000
Accruals and deferred income	4,500	-
Accrued expenses	-	4,500
	9,500	9,500

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 13)	13,751	18,751

13. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	13,751	18,751

14. RELATED PARTY DISCLOSURES

The charity made a donation of £34,880 to a charity in which a close relative of a trustee has an interest.

**VHLT LTD**

England & Wales - Charity number 1101241

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# Accounts

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**REGISTERED COMPANY NUMBER: 04501003 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1101241**

**V.H.L.T LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**V.H.L.T LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2021**

<b>TRUSTEES</b>	Y Frand A Streicher Y Marmorstein R Frand
<b>REGISTERED OFFICE</b>	61 Fairholt Road London N16 5EW
<b>REGISTERED COMPANY NUMBER</b>	04501003 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1101241
<b>AUDITORS</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	The Royal Bank of Scotland plc 34 Station Road Harrow HA1 2XZ

## V.H.L.T LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021

#### **Reference and administrative information**

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

#### **OBJECTIVES AND ACTIVITIES**

##### **Object for public benefit**

The objects of the charity are to advance religion in accordance with the Orthodox Jewish faith and the relief of poverty, in particular by assisting individuals in need of food, clothing, shelter or medical services who are unable to afford these from their own means. The charity also supports educational and religious institutions and gives grants and scholarships to suitable qualified students.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

##### **Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available. Applications by individuals must be accompanied by a letter of recommendation by the applicant's minister or other known religious leader.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The charity derives its income from donations. The trustees feel the year was a good one in terms of income received by the charity which showed a rise of about 50% and the trustees increased grantmaking by some 47%. There was a surplus for the year of £69,609. The charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. The charity also helped needy individuals and families..

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £193,787 (2020 - £124,178) of which £81,679 (2020 - £44,362) are free reserves.

##### **FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 1 August 2002.

##### **Organisational structure**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

##### **Risk management**

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

## V.H.L.T LTD

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2021

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of V.H.L.T LTD for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### AUDITORS

The auditors, Sugarwhite Meyer Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 10 August 2022 and signed on its behalf by:

Y Frand - Trustee

# REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

## **Opinion**

We have audited the financial statements of V.H.L.T LTD (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF V.H.L.T LTD

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In performing an audit, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. The risk of not detecting a material misstatement resulting from fraud is higher than one for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentation or override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of charity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements

Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about charity's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Other matters which we are required to address**

The corresponding figures for the prior year are unaudited as an audit was not required by any Act or the trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
V.H.L.T LTD**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E Meyer FCA BSc (Senior Statutory Auditor)  
for and on behalf of Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

10 August 2022

V.H.L.T LTD

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,062,036	709,089
<b>EXPENDITURE ON</b>			
Raising funds	2	26,845	25,168
<b>Charitable activities</b>	3		
Charitable activities		965,582	656,317
<b>Total</b>		<u>992,427</u>	<u>681,485</u>
<b>NET INCOME</b>		<u>69,609</u>	<u>27,604</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		124,178	96,574
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>193,787</u></u>	<u><u>124,178</u></u>

The notes form part of these financial statements

V.H.L.T LTD (REGISTERED NUMBER: 04501003)

**BALANCE SHEET**  
**31 AUGUST 2021**

	<b>Notes</b>	<b>2021 Total funds £</b>	<b>2020 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	1	1
<b>CURRENT ASSETS</b>			
Debtors	10	130,858	99,815
Cash at bank		91,179	51,042
		<u>222,037</u>	<u>150,857</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(9,500)	(6,680)
<b>NET CURRENT ASSETS</b>		<u>212,537</u>	<u>144,177</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		212,538	144,178
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(18,751)	(20,000)
<b>NET ASSETS</b>		<u>193,787</u>	<u>124,178</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		193,787	124,178
<b>TOTAL FUNDS</b>		<u>193,787</u>	<u>124,178</u>

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 10 August 2022 and were signed on its behalf by:

Y Frand - Trustee

V.H.L.T LTD

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2021**

Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Cash generated from operations           1	41,385	(32,466)
Loan received	-	25,000
	<u>41,385</u>	<u>(7,466)</u>
Net cash provided by/(used in) operating activities	<u>41,385</u>	<u>(7,466)</u>
 <b>Cash flows from financing activities</b>		
Loan repayments in year	(1,248)	-
	<u>(1,248)</u>	<u>-</u>
Net cash (used in)/provided by financing activities	<u>(1,248)</u>	<u>-</u>
 <b>Change in cash and cash equivalents in the reporting period</b>	 40,137	 (7,466)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	 51,042	 58,508
	<u>51,042</u>	<u>58,508</u>
 <b>Cash and cash equivalents at the end of the reporting period</b>	 <u>91,179</u>	 <u>51,042</u>

The notes form part of these financial statements

V.H.L.T LTD

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	69,609	27,604
<b>Adjustments for:</b>		
Increase in debtors	(31,044)	(58,510)
Increase/(decrease) in creditors	2,820	(1,560)
	<u>41,385</u>	<u>(32,466)</u>
<b>Net cash provided by/(used in) operations</b>	<u><u>41,385</u></u>	<u><u>(32,466)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
<b>Net cash</b>			
Cash at bank	51,042	40,137	91,179
	<u>51,042</u>	<u>40,137</u>	<u>91,179</u>
<b>Debt</b>			
Debts falling due within 1 year	(5,000)	-	(5,000)
Debts falling due after 1 year	(20,000)	1,249	(18,751)
	<u>(25,000)</u>	<u>1,249</u>	<u>(23,751)</u>
<b>Total</b>	<u><u>26,042</u></u>	<u><u>41,386</u></u>	<u><u>67,428</u></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**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.

**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.

Donations are included in full in the Statement of Financial Activities when received.

**Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance cost are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

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

**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

**Going concern**

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

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

2. RAISING FUNDS

Raising donations and legacies

	2021 Unrestricted funds £	2020 Total funds £
Telephone	365	290
Postage and stationery	24,522	17,439
Advertising	1,958	7,439
	<u>26,845</u>	<u>25,168</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Charitable activities	<u>958,123</u>	<u>7,459</u>	<u>965,582</u>

4. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	<u>958,123</u>	<u>651,064</u>

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

	2021 £	2020 £
Relief of poverty	877,608	572,739
Advancement of education	5,556	41,445
Advancement of religion	2,945	5,580
Social welfare	10,000	-
	<u>896,109</u>	<u>619,764</u>

Vaad Harabonim Israel	861,608
Olam Chesed Yiboneh	10,000
Sharei Marpeh	10,000
Others under £10,000	14,501
	<u>896,109</u>

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

	2021 £	2020 £
Relief of poverty	<u>62,014</u>	<u>31,300</u>

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

5. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	2,401	401	4,657	7,459
	<u>2,401</u>	<u>401</u>	<u>4,657</u>	<u>7,459</u>

Support costs, included in the above, are as follows:

**Finance**

	2021 Charitable activities £	2020 Total activities £
Bank charges	2,401	1,685
	<u>2,401</u>	<u>1,685</u>

**Other**

	2021 Charitable activities £	2020 Total activities £
Sundry expenses	401	419
	<u>401</u>	<u>419</u>

**Governance costs**

	2021 Charitable activities £	2020 Total activities £
Auditors' remuneration	1,500	-
Auditors' remuneration for non audit work	3,000	-
Independent examiner's fee	-	480
Independent examiner's other fees	-	1,200
General expenses	157	769
Legal and professional fees	-	700
	<u>4,657</u>	<u>3,149</u>

6. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Auditors' remuneration	1,500	-
Auditors' remuneration for non audit work	3,000	-
	<u>4,500</u>	<u>-</u>

**V.H.L.T LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

**8. AVERAGE STAFF NUMBERS**

The average number of staff in the year was Nil (2020 - Nil).

**9. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>
<b>COST</b>	
At 1 September 2020 and 31 August 2021	557
<b>DEPRECIATION</b>	
At 1 September 2020 and 31 August 2021	556
<b>NET BOOK VALUE</b>	
At 31 August 2021	1
At 31 August 2020	1

**10. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	80,858	99,815
Loan	50,000	-
	130,858	99,815

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 13)	5,000	5,000
Accrued expenses	4,500	1,680
	9,500	6,680

V.H.L.T LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 13)	18,751	20,000

13. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank loans	5,000	5,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	18,751	20,000

14. RELATED PARTY DISCLOSURES

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

**VHLT LTD**

England & Wales - Charity number 1101241

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# Accounts

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**REGISTERED COMPANY NUMBER: 04501003 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1101241**

**V.H.L.T LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**V.H.L.T LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2020**

<b>TRUSTEES</b>	Y Frand A Streicher Y Marmorstein R Frand
<b>REGISTERED OFFICE</b>	61 Fairholt Road London N16 5EW
<b>REGISTERED COMPANY NUMBER</b>	04501003 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1101241
<b>INDEPENDENT EXAMINER</b>	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
<b>BANKERS</b>	The Royal Bank of Scotland plc 40 Islington High Street London N1 8XB

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2020**

**Reference and administrative information**

Reference and administrative information is shown on page 1 of the financial statements and forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Object for public benefit**

The objects of the charity are to advance religion in accordance with the Orthodox Jewish faith and the relief of poverty, in particular by assisting individuals in need of food, clothing, shelter or medical services who are unable to afford these from their own means. The charity also supports educational and religious institutions and gives grants and scholarships to suitable qualified students.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

**Grantmaking**

In general the trustees select the institutions to be supported according to their personal knowledge of work of the institution. Whilst not actively inviting applications, they are always prepared to accept any application which will be carefully considered and help given according to circumstances and funds then available.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The income and expenditure of the charity both rose by a small amount and there was a surplus for the year. During the year the charity continued its philanthropic activities and has maintained its support of organisations engaging in education, advancement of religion, and the relief of poverty. The charity also helped needy individuals and families..

**FINANCIAL REVIEW**

**Reserves policy**

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity. Reserves at the year end were £124,678 (2019 - £96,574) of which £49,362 (2019 - £55,368) are free reserves.

**FUTURE PLANS**

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The charity is constituted as a limited company and is governed by its Memorandum and Articles of Association dated 1 August 2002.

**Organisational structure**

The power to appoint new trustees is vested in the continuing board. It is not the intention of the trustees to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

**Risk management**

The trustees have reviewed the major risks that the charity faces and confirm that they have established systems to mitigate them.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2020**

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 20 July 2021 and signed on its behalf by:

Y Frand - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF V.H.L.T LTD**

### **Independent examiner's report to the trustees of V.H.L.T LTD ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

### **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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.

E Meyer FCA BSc  
Institute of Chartered Accountants in England and Wales  
Sugarwhite Meyer Accountants Ltd  
First Floor  
94 Stamford Hill  
London  
N16 6XS

20 July 2021

V.H.L.T LTD

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	709,089	693,625
<b>EXPENDITURE ON</b>			
Raising funds	3	25,168	27,207
<b>Charitable activities</b>	4		
Charitable activities		656,317	628,377
<b>Total</b>		<u>681,485</u>	<u>655,584</u>
<b>NET INCOME</b>		<u>27,604</u>	<u>38,041</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		96,574	58,533
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>124,178</u></u>	<u><u>96,574</u></u>

The notes form part of these financial statements

**BALANCE SHEET  
31 AUGUST 2020**

	<b>Notes</b>	<b>2020 Total funds £</b>	<b>2019 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	1	1
<b>CURRENT ASSETS</b>			
Debtors	10	99,815	41,305
Cash at bank		51,042	58,508
		<u>150,857</u>	<u>99,813</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,680)	(3,240)
		<u>149,177</u>	<u>96,573</u>
<b>NET CURRENT ASSETS</b>			
		<u>149,178</u>	<u>96,574</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>149,178</u>	<u>96,574</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(25,000)	-
		<u>124,178</u>	<u>96,574</u>
<b>NET ASSETS</b>			
		<u>124,178</u>	<u>96,574</u>
<b>FUNDS</b>			
Unrestricted funds:			
General fund		124,178	96,574
		<u>124,178</u>	<u>96,574</u>
<b>TOTAL FUNDS</b>			
		<u>124,178</u>	<u>96,574</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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.

**BALANCE SHEET - continued**  
**31 AUGUST 2020**

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 20 July 2021 and were signed on its behalf by:

Y Frand - Trustee

V.H.L.T LTD

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020**

	<b>Notes</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(32,466)	40,981
Loan received		25,000	-
		<hr/>	<hr/>
Net cash (used in)/provided by operating activities		(7,466)	40,981
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(7,466)	40,981
<b>Cash and cash equivalents at the beginning of the reporting period</b>		58,508	17,527
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		51,042	58,508
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

V.H.L.T LTD

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2020	2019
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	27,604	38,041
<b>Adjustments for:</b>		
(Increase)/decrease in debtors	(58,510)	2,700
(Decrease)/increase in creditors	(1,560)	240
	<u>          </u>	<u>          </u>
<b>Net cash (used in)/provided by operations</b>	<u>(32,466)</u>	<u>40,981</u>

2. ANALYSIS OF CHANGES IN NET FUNDS	At 1.9.19	Cash flow	At 31.8.20
	£	£	£
<b>Net cash</b>			
Cash at bank	58,508	(7,466)	51,042
	<u>58,508</u>	<u>(7,466)</u>	<u>51,042</u>
<b>Debt</b>			
Debts falling due after 1 year	-	(25,000)	(25,000)
	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>
<b>Total</b>	<u>58,508</u>	<u>(32,466)</u>	<u>26,042</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**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.

**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.

Donations are included in full in the Statement of Financial Activities when received.

**Expenditure**

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities.

Governance cost are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

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

**Going concern**

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

**2. DONATIONS AND LEGACIES**

	<b>2020</b>	<b>2019</b>
	<b>Unrestricted</b>	<b>Total</b>
	<b>funds</b>	<b>funds</b>
	<b>£</b>	<b>£</b>
Donations	709,089	693,625
	<u>709,089</u>	<u>693,625</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

3. RAISING FUNDS

Raising donations and legacies

	2020 Unrestricted funds £	2019 Total funds £
Telephone	290	574
Postage and stationery	17,439	22,636
Advertising	7,439	3,997
	<u>25,168</u>	<u>27,207</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>651,064</u>	<u>5,253</u>	<u>656,317</u>

5. GRANTS PAYABLE

	2020 £	2019 £
Charitable activities	<u>651,064</u>	<u>624,006</u>

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

	2020 £	2019 £
Relief of poverty	572,739	421,876
Education	41,445	8,020
Advancement of religion	5,580	169,460
	<u>619,764</u>	<u>599,356</u>

Vaad Harabonim Israel	572,633
Olam Chesed Yiboneh	19,500
Keren Metzuda	12,092
Others under £12,000	19,509
	<u>619,764</u>

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

	2020 £	2019 £
Relief of poverty	<u>31,300</u>	<u>24,650</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

6. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable activities	1,685	419	3,149	5,253

Support costs, included in the above, are as follows:

**Finance**

	2020 Charitable activities	2019 Total activities
	£	£
Bank charges	1,685	2,055

**Other**

	2020 Charitable activities	2019 Total activities
	£	£
Sundry expenses	419	419

**Governance costs**

	2020 Charitable activities	2019 Total activities
	£	£
Independent examiner's fee	480	480
Independent examiner's other fees	1,200	1,200
General expenses	769	217
Legal and professional fees	700	-
	<u>3,149</u>	<u>1,897</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020

8. AVERAGE STAFF NUMBERS

The average number of staff in the year was Nil (2019 - Nil).

9. TANGIBLE FIXED ASSETS

Computer  
equipment  
£

**COST**

At 1 September 2019 and  
31 August 2020

557

**DEPRECIATION**

At 1 September 2019 and  
31 August 2020

556

**NET BOOK VALUE**

At 31 August 2020

1

At 31 August 2019

1

10. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other debtors	99,815	41,305

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Accruals and deferred income	(1,560)	-
Accrued expenses	3,240	3,240
	1,680	3,240

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans (see note 13)	25,000	-

13. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	25,000	-

**V.H.L.T LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2020.