

COMPANY REGISTRATION NUMBER: 06099877

CHARITY REGISTRATION NUMBER: 1118446

L.H.H. LIMITED

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2023

COHEN ARNOLD

Chartered Accountants
New Burlington House
1075 Finchley Road
London
NW11 0PU

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

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L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	L.H.H. Limited
Charity registration number	1118446
Company registration number	06099877
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
THE TRUSTEES	Mr Joshua Schreiber Mrs Susan Schreiber
Company secretary	Mr Joshua Schreiber
Independent examiner	Joshua Neumann FCA Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

The day to day affairs of the charity are administered by the trustees.

It is not currently the intention of the trustees of the charity to appoint new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedures.

Risk management

The charity has assessed the major risks to which it is exposed, in particular those relating to the operations and finances of the charity, and is satisfied that systems are in place to mitigate its exposure to those risks.

Related Party Transactions

Details of transactions with related parties are disclosed in note 19 to the financial statements.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

The objects for which the charity is established are the advancement of the orthodox Jewish faith, the advancement of orthodox Jewish education, the relief of poverty, sickness and infirmity and the advancement of such other objects as are charitable according to English Law.

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, planning future activities and setting the grant making policy for the year.

Grant Making Policy

Grants are made to charitable institutions and organisations in accordance with the objects of the charity.

ACHIEVEMENTS AND PERFORMANCE

During the year under review the charity received charitable donations of £81,000 (2022: £92,000) and made charitable donations of £85,890 (2022: £88,863).

FINANCIAL REVIEW

The financial results of the charity for the year ended 2023 are fully reflected in the attached financial statements together with the notes thereon.

Financial position

The financial position of the charity is satisfactory. The charity's statement of financial activities shows total reserves of £96,589 (2022: £100,678).

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely governance costs of the charity for the next year.

The charity's main activity is grant making. The trustees have not made any binding commitments and as such are able to control the level of donations and ensure the continued viability of the charity.

Investment policy

Under the memorandum and articles of association, the company has the power to make investments which the trustees consider appropriate.

The trustees consider the return on investments to be satisfactory.

PLANS FOR FUTURE PERIODS

The trustees plan to continue to make distributions in accordance with their grant making policy and to ensure that the ability to generate sufficient income is maintained to achieve that end.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 DECEMBER 2023

The trustees' annual report was approved on10/11/24..... and signed on behalf of the board of trustees by:

J Schreiber

Mr Joshua Schreiber
Trustee

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF L.H.H. LIMITED
YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the financial statements of L.H.H. Limited ('the charity') for the year ended 31 December 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Joshua Neumann FCA
Cohen Arnold
Independent Examiner

New Burlington House
1075 Finchley Road
London
NW11 0PU

10/09/2024

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	81,000	81,000	92,000
Investment income	6	8,635	8,635	7,475
Total income		<u>89,635</u>	<u>89,635</u>	<u>99,475</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	(1,713)	(1,713)	(2,190)
Expenditure on charitable activities	8,9	(89,563)	(89,563)	(93,026)
Total expenditure		<u>(91,276)</u>	<u>(91,276)</u>	<u>(95,216)</u>
Net (losses)/gains on investments	10	(2,448)	(2,448)	3,036
Net (expenditure)/income and net movement in funds		<u>(4,089)</u>	<u>(4,089)</u>	<u>7,295</u>
Reconciliation of funds				
Total funds brought forward		100,678	100,678	93,383
Total funds carried forward		<u>96,589</u>	<u>96,589</u>	<u>100,678</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
31 DECEMBER 2023

	Note	2023 £	£	2022 £	£
FIXED ASSETS					
Investments	14		101,714		104,162
CURRENT ASSETS					
Debtors	15	1,342		1,814	
CREDITORS: amounts falling due within one year	16	<u>(6,467)</u>		<u>(5,298)</u>	
NET CURRENT LIABILITIES			<u>(5,125)</u>		<u>(3,484)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>96,589</u>		<u>100,678</u>
NET ASSETS			<u>96,589</u>		<u>100,678</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>96,589</u>		<u>100,678</u>
Total charity funds	17		<u>96,589</u>		<u>100,678</u>

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10/9/24, and are signed on behalf of the board by:

J Schreiber

Mr Joshua Schreiber
Trustee

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

L.H.H. Limited ("the charity") is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The financial statements have been prepared on a going concern basis notwithstanding the charity's net current liabilities, in view of the continued financial support provided by the trustees.

The charity's main activity is grant making. The charity has modest overheads and the trustees have the ability to exercise control over the charity's grant making charitable activities and to call on support from benefactors, such that the trustees believe the charity will continue as a going concern.

Judgements and key sources of estimation uncertainty

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed below:

i. Property valuations

The valuation of the company's investment property is inherently subjective, depending on many factors, including the individual nature of the property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuation is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of difficult market or economic conditions.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2023

3. ACCOUNTING POLICIES *(continued)*

Judgements and key sources of estimation uncertainty *(continued)*

ii. Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

Taxation

The charity is not liable to direct taxation on its income or gains, whether realised or not, as it falls within the various exemptions liable to registered charities. Accordingly, the charity does not recognise any deferred tax liability on property revaluations as no tax would be due in the event of a disposal as the charity would benefit from the relevant exemptions, as it will apply all funds for qualifying charitable purposes.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All donations are recognised in the Statement of Financial Activities (SOFA) of the charity when it has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

All other income is recognised on a receivable basis. This includes income from investments and deposits, rentals from property assets and grants and donations received by the charity.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Investment management costs include costs relating to the investment properties on an accrual basis.

Governance costs include the costs of the preparation and examination of Statutory Accounts, the costs of trustee meetings and cost of any legal advice to Trustees on governance or constitutional matters and is recognised on an accrual basis.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Fixed assets

All fixed assets are initially recorded at cost.

Listed investments

Listed investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities (SOFA).

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2023

3. ACCOUNTING POLICIES *(continued)*

Investment property

Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the statement of financial activities in the year that they arise.

No depreciation is provided in respect of investment properties applying the fair value model.

The company's investment property was valued by Mr J Schreiber (a Trustee) based on his understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its financial liabilities.

Basic financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2023

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
DONATIONS				
Donations Received	81,000	81,000	92,000	92,000

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rent and charges receivable from investment properties	8,635	8,635	7,475	7,475

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Repairs and renewals	–	–	417	417
Legal and professional	–	–	42	42
Sundry expenses	66	66	126	126
Management expenses	1,647	1,647	1,401	1,401
Letting commission	–	–	204	204
	<u>1,713</u>	<u>1,713</u>	<u>2,190</u>	<u>2,190</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations paid	85,890	85,890	88,863	88,863
Support costs	3,673	3,673	4,163	4,163
	<u>89,563</u>	<u>89,563</u>	<u>93,026</u>	<u>93,026</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Donations paid	85,890	–	85,890	88,863
Governance costs	–	3,673	3,673	4,163
	<u>85,890</u>	<u>3,673</u>	<u>89,563</u>	<u>93,026</u>

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2023

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

(continued)

GRANTS PAYABLE

The following grant payments were made during the year ended 31 December 2023:

	£
Amud Hatzdokoh Trust	13,400
Be'er Yitzchok Trust	2,380
Beis Aharon TT Activity Centre	3,000
Beis Brucha Ltd	1,400
Chasdei Moishe Trust	1,750
Chevrass Machzikei Mesiftha	1,000
Chevrass Mo'oz Ladol	4,635
Hatzola Trust Limited	1,200
KYL Central Shul Trust	3,780
Mars Org. Ltd	1,000
Mekadshei Shevei Charitable Trust	1,250
Mosdos Toldos Aron Limited	1,000
Talmud Torah Education Limited	1,250
The Z.S.V. Trust	2,810
Toldos Aharon Trust Limited	1,000
Twilight Kindness	3,150
United Talmudical Associates Ltd	4,455
UTRY	1,330
Y G S Yeshiva Gedola Seminar	10,320
Yetev Lev London Jerusalem Trust	1,630
Amounts below £1,000	24,150
Total Grants Payable	<u>85,890</u>

All the grants were made to UK charitable institutions for the purposes of either the advancement of Jewish education or the alleviation of poverty.

10. NET (LOSSES)/GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gain/ (Loss) on revaluation of listed investments	(2,448)	(2,448)	2,998	2,998
Profit on disposal of investments	—	—	38	38
	<u>(2,448)</u>	<u>(2,448)</u>	<u>3,036</u>	<u>3,036</u>

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2023

11. INDEPENDENT EXAMINATION FEES

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>3,480</u>	<u>3,480</u>

12. STAFF COSTS

The average head count of employees during the year was nil (2022: nil).

13. TRUSTEE REMUNERATION AND EXPENSES

There were two trustees who served during the year. The trustees did not receive any remuneration for their services nor did they receive any reimbursement for out of pocket expenses.

14. INVESTMENTS

	Listed investments £	Investment properties £	Total £
Valuation			
At 1 January 2023	4,162	100,000	104,162
Additions	—	—	—
Fair value movements	(2,448)	—	(2,448)
At 31 December 2023	<u>1,714</u>	<u>100,000</u>	<u>101,714</u>
Impairment			
At 1 January 2023 and 31 December 2023			<u>—</u>
Carrying amount			
At 31 December 2023	<u>1,714</u>	<u>100,000</u>	<u>101,714</u>
At 31 December 2022	<u>4,162</u>	<u>100,000</u>	<u>104,162</u>

All investments shown above are held at valuation.

Listed investments

The fair value of the listed investments at the balance sheet date is determined using quoted prices.

The historical cost of listed investments at 31 December 2023 is £82,557 (2022: £82,557).

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2023

14. INVESTMENTS *(continued)*

Investment properties

The company's investment property was valued by Mr J Schreiber (a Trustee) based on his understanding of property market conditions using a sales valuation approach, derived from recent comparable transactions and market yields, adjusted by applying discounts to reflect status of occupation and condition.

The historical cost of the investment properties is £30,000 (2022: £30,000).

In accordance with the company's stated accounting policy (see Note 3) no depreciation has been provided in respect of freehold properties which are held for investment purposes.

15. DEBTORS

	2023	2022
	£	£
Trade debtors	<u>1,342</u>	<u>1,814</u>

16. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	1,987	818
Accruals and deferred income	3,480	3,480
Director loan accounts	<u>1,000</u>	<u>1,000</u>
	<u>6,467</u>	<u>5,298</u>

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 January 2023	Income	Expenditure	Gains and losses 31 December 2023	At 31 December 2023
	£	£	£	£	£
General funds	<u>100,678</u>	<u>89,635</u>	<u>(91,276)</u>	<u>(2,448)</u>	<u>96,589</u>

	At 1 January 2022	Income	Expenditure	Gains and losses 31 December 2022	At 31 December 2022
	£	£	£	£	£
General funds	<u>93,383</u>	<u>99,475</u>	<u>(95,216)</u>	<u>3,036</u>	<u>100,678</u>

L.H.H. LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 DECEMBER 2023

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds
	£	2023 £
Investments	101,714	101,714
Current assets	1,342	1,342
Creditors less than 1 year	(6,467)	(6,467)
Net assets	<u>96,589</u>	<u>96,589</u>

	Unrestricted Funds	Total Funds
	£	2022 £
Investments	104,162	104,162
Current assets	1,814	1,814
Creditors less than 1 year	(5,298)	(5,298)
Net assets	<u>100,678</u>	<u>100,678</u>

19. RELATED PARTY TRANSACTIONS

During the year the charity received Gift Aid of £81,000 (2022: 60,000) from J S Estates Limited and £Nil (2022: 32,000) from Keepfine Limited. The aforementioned companies have connections with this charity either through their boards or through their shareholders.

Trade debtors include £1,328 (2022: £1,814) due on management account from J S Estates Limited, a company of which Mr J Schreiber is a director and in which he is interested in the share capital. The amount is interest free and repayable on demand.

An amount of £1,000 (2022: £1,000) was due to Mr and Mrs J Schreiber at 31 December 2023, which is interest free and repayable on demand.