

COMPANY REGISTRATION NUMBER: 6888794

CHARITY REGISTRATION NUMBER: 1129891

HEICHAL MENACHEM LIMITED

COMPANY LIMITED BY GUARANTEE

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDING

30 APRIL 2022

HEICHAL MENACHEM LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2022
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HEICHAL MENACHEM LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2022
CHARITY DETAILS

Name:	Heichal Menachem Limited
Charity Registration Number:	1129891
Legal Form:	Company Limited by Court
Place of Incorporation:	England and Wales
Company Registration Number:	6888794
Registered office:	72 Charteris Road London NW6 7EX
Trustees:	Y Ben-Yoav J Wilhelm
Secretary:	J Wilhelm

HEICHAL MENACHEM LIMITED
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TRUSTEES' ANNUAL REPORT INCORPORATING DIRECTORS' REPORT

The trustees, who are also the directors for the purposes of company law, present their report and accounts of the charity.

The trustees who served during the year up to the date of the signing of the financial statements were

Y Ben-Yoav
J Wilhelm

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The charity was incorporated on 27 April 2009 as a company limited by guarantee and is governed by its Articles of Associates. The trustees administer the day-to-day affairs of the company. None of the trustees have any beneficial interest in the charity.

The trustees are not currently intent upon appointing new trustees. Should new trustees be required, the existing trustees will apply suitable recruitment, training, and induction procedures.

OBJECTIVES AND ACTIVITIES

The objects of the charity are:

- i) The advancement of the Orthodox Jewish faith.
- ii) The advancement of Orthodox Jewish religious education.
- iii) The relief of poverty, sickness, and infirmity amongst members of the Jewish faith.
- iv) The advancement of such other objects as are for the benefit of the public and are charitable according to English Law.

The charity operates a synagogue providing facilities for prayer, religious studies, and communal activities.

The charity received income mainly from membership subscriptions, but also from gifts and donations received from the wider community.

The trustees confirm their compliance with the duty to have due regard to the public benefit, having regard to guidance published by the Charity Commission, when reviewing the charity's objectives and activities.

ACHIEVEMENTS AND PERFORMANCE

The trustees are pleased to report a successful year for the charity with the membership numbers growing. The services have all been well attended. We look forward to a further year of growth and success.

FINANCIAL REVIEW

The trustees consider the financial results set out in the statement of financial activities satisfactory.

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TRUSTEES' ANNUAL REPORT INCORPORATING DIRECTORS' REPORT (continued)

RESERVES POLICY

The trustees seek to maintain the unrestricted funds of the charity at a level which the trustees consider appropriate having regard to the future commitments of the charity.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the exemptions available to smaller companies.

The report was approved by the board on 4 January 2023 and signed on its behalf by:

Y Ben-Yoav
Trustee
Director for the purposes of Company Law

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of the above charity ("the Charity") for the year ended 30 April 2022.

Responsibilities and basis of report

As the Charity's trustees and 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 and Charities Act 2011 ("the Act").

Having satisfied myself that the company's accounts are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance section 386 of the Companies Act 2006; or
- the accounts did not accord with the accounting records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 (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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Shaya Grosskopf ACA
1g Accountants
Chartered Accountants
71 Cheyne Walk
London
NW4 3QU

5 January 2023

HEICHAL MENACHEM LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES

	Note	2022 restricted funds £	2022 unrestricted funds £	2022 total funds £	2021 total funds £
Income					
Donations and membership subscriptions		-	67,923	67,923	71,613
Grants received		14,480	-	14,480	3,420
Investment income		-	5	5	466
Total income		14,480	67,928	82,408	75,499
Expenditure on charitable activities	5	13,206	59,010	72,216	65,267
Net income being net movement in funds		1,274	8,918	10,192	10,232
Total funds brought forwards		-	74,128	74,128	63,896
Transfer between funds		-	-	-	-
Total funds carried forwards		1,274	83,046	84,320	74,128

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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STATEMENT OF FINANCIAL POSITION

		2022		2021	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	6	1,023		6,155	
Cash at bank and in hand		<u>87,779</u>		<u>69,312</u>	
TOTAL CURRENT ASSETS			88,802		75,467
CREDITORS amount falling due within one year	7		4,482		1,339
TOAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS			<u>84,320</u>		<u>74,128</u>
FUNDS OF THE CHARITY					
Restricted funds			951		-
Unrestricted funds			<u>84,320</u>		<u>74,128</u>
TOTAL FUNDS			<u>84,320</u>		<u>74,128</u>

In the current financial year, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies, and the members have not required the company to obtain an audit for the current financial year in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of Companies Act 2006 pertaining to the maintenance of 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 on 4 January 2023 by the board of trustees, who are the directors for the purposes of company law, and are signed on behalf of the board by:

Mr Y Ben-Yoav
Trustee

The notes on the succeeding pages form part of the financial statements.

HEICHAL MENACHEM LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2022
NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales, and registered as a charity in England. Its registered office is Flat3, Westchester Court, Westchester Drive, NW4 1RB.

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', SORP FRS 102, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with that standard, and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a historical cost basis, in £ sterling, which is the functional currency of the entity.

Going concern

In the opinion of the trustees the charity has adequate resources to continue operations for the foreseeable future and will be able to meet any liabilities as they fall due. Accordingly, the trustees have elected to prepare the accounts on the going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the trustees to make judgements, and estimates that are continually reviewed based on experience and other factors, including expectations of future events, that are believed by the trustees to be reasonable.

Fund accounting

All the charities funds are unrestricted and available to use at the discretion of the Trustees in the furtherance of the objects of the charity.

Income

Income is recognised when entitlement has passed to the charity and it is probable that economic benefits which can be quantified reliably will flow to the charity.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

EXPENDITURE

Expenditure is recognised on an accruals basis when a liability is incurred and is inclusive of any irrecoverable VAT. Expenditure is classified in the statement of financial activities as pertaining to either expenditure on raising funds, on charitable activities, or other expenditure. All the charity's expenditure has been classified as expenditure on charitable activities. Support costs are allocated as fully relating to expenditure on charitable activities as the charity undertook no other types of activity.

4. COMPANY LIMITED BY GUARANTEE

The members have not contributed share capital to the company, and instead each member is liable to pay up to £1 in the event of the company winding out.

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2022	Unrestricted funds 2022	Total funds 2022	Total funds 2021
	£	£	£	£
<u>Direct expenditure on charitable activities</u>				
Synagogue costs	3,944	58,602	62,546	57,066
Grants Paid	-	4,002	4,002	6,398
<u>Support costs allocated to charitable activities</u>				
Overhead costs	-	2,245	2,245	718
Governance costs	-	930	930	1,085
Total expenditure on charitable activities	3,944	65,779	69,723	65,267

Governance costs include a fee of £930 (2021: £750) payable to the independent examiner for the provision of accounting and independent examination services.

The charity employs 1 (2021: 1) employee. No employee with remuneration exceeding £60,000 is employed by the charity.

6. DEBTORS

	2022	2021
	£	£
Trade debtors	951	5,957
Other debtors	72	198
Total debtors	1,023	6,155

Trade debtors is stated net of a bad debt provision of £2,868.

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7. CREDITORS amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,295	484
Other creditors	257	105
Accruals and deferred income	930	750
Total creditors falling due within one year	4,481	1,339

8. FUNDS OF THE CHARITY

Year Ending 30 April 2021

Fund	Balance at 1 May 2020	Income	Expenditure	Transfers from unrestricted funds	Balance at 30 April 2021
Security fund	-	3,420	(3,882)	462	-
Total restricted funds	-	3,420	(3,882)	-	-

Year Ending 30 April 2022

Fund	Balance at 1 May 2021	Income	Expenditure	Transfers from unrestricted funds	Balance at 30 April 2022
Security fund	-	4,480	(3,944)	-	536
Connected We Achieve Fund	-	10,000	(9,262)	-	738
Total restricted funds	-	14,480	(13,206)	-	1,274

The security fund represents amount received from the Community Security Trust (CST), a UK registered charity, for the provision of security at synagogue events. Connected We Achieve Fund was a National Lottery Community Fund sponsored project providing a safe space for children and teenagers to connect with each other and develop.

Restricted funds are wholly represented by cash in bank held at 30 April 2022.

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9. TRUSTEE REMUNERATION AND EXPENSES AND RELATED PARTY TRANSACTIONS

Included within other creditors is an amount of £257 (2021: £105) owed to Y Ben-Yoav in respect of expenses incurred on behalf of the charity. During the year, Y Ben-Yoav was reimbursed £nil (2020: 165) in respect of other expenses incurred on behalf of the charity, and he together with members of his close family donated £14,204 (2021: £8,073) to the charity during the financial year.

£536 was transferred from restricted to unrestricted funds in relation to the reversal of prior transfers from unrestricted to restricted funds in prior year.

Mr J Wilhelm donated £145 (2021: £297) to the charity during the financial year.

There were no other related party transactions in the current and prior year.