

COMPANY REGISTRATION NUMBER: 06888794

CHARITY REGISTRATION NUMBER: 1129891

**HEICHAL MENACHEM LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING**

**30 APRIL 2024**

**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2024**  
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**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2024**  
**CHARITY DETAILS**

<b>Name:</b>	Heichal Menachem Limited
<b>Charity Registration Number:</b>	1129891
<b>Legal Form:</b>	Company Limited by Court
<b>Place of Incorporation:</b>	England and Wales
<b>Company Registration Number:</b>	06888794
<b>Registered office:</b>	72 Charteris Road London NW6 7EX
<b>Trustees:</b>	Y Ben-Yoav J Wilhelm
<b>Secretary:</b>	J Wilhelm

**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2024**  
**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 board inducts new trustees in response to any identified needs for particular experience and background. The existing trustees are responsible for the recruitment, training, and induction of new trustees.

#### **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, PERFORMANCE, AND FUTURE PLANS**

The trustees are pleased to report a satisfactory year for the charity. The services have continued to be well attended. We look forward to a further year of growth and success. The charity plans to sustain its activities in providing a synagogue and communal religious activities for the foreseeable future.

#### **FINANCIAL REVIEW AND RESERVES POLICY**

The trustees consider the financial position at the year set out in the statement of financial position showing unrestricted funds of £60,256 (2023: £64,832) satisfactory, as it exceeds the trustees' reserves policy of holding 3 months' funds of expenditure, equating to £23,966.

**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2024**  
**TRUSTEES' ANNUAL REPORT INCORPORATING DIRECTORS' REPORT (continued)**

**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 25 December 2024 and signed on its behalf by:

Y Ben-Yoav

Trustee for the purposes of Charity Law

Director for the purposes of Company Law

**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2024**  
**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 2024.

**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 FCA  
1g Accountants  
Chartered Accountants  
71 Cheyne Walk  
London  
NW4 3QU

25 December 2024

**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2024**  
**STATEMENT OF FINANCIAL ACTIVITIES**

	Note	2024 restricted funds £	2024 unrestricted funds £	2024 total funds £	2023 total funds £
<b>Income</b>					
Donations and membership		-	59,765	59,765	77,316
Grants received		47,152	-	47,152	3,851
Investment income		-	725	725	200
<b>Total income</b>		<b>47,152</b>	<b>60,490</b>	<b>107,642</b>	<b>81,367</b>
<b>Expenditure on charitable activities</b>	<b>5</b>	<b>(31,025)</b>	<b>(64,837)</b>	<b>(95,862)</b>	<b>100,855</b>
<b>Net income being net movement in funds</b>		<b>16,127</b>	<b>(4,347)</b>	<b>11,780</b>	<b>(19,488)</b>
<b>Total funds brought forwards</b>		<b>-</b>	<b>64,832</b>	<b>64,832</b>	<b>84,320</b>
<b>Transfer between funds</b>		<b>220</b>	<b>(220)</b>	<b>-</b>	<b>-</b>
<b>Total funds carried forwards</b>		<b>16,347</b>	<b>60,265</b>	<b>76,612</b>	<b>64,832</b>

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

All income and expenditure derive from continuing activities.

**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2024**  
**STATEMENT OF FINANCIAL POSITION**

		2024		2023	
	Note	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	6	11,346		13,922	
Cash at bank and in hand		<u>68,702</u>		<u>53,739</u>	
<b>TOTAL CURRENT ASSETS</b>			80,048		67,661
<b>CREDITORS amount falling due within one year</b>	7		(3,436)		(2,829)
<b>TOAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS</b>			<u>76,612</u>		<u>64,832</u>
<b>FUNDS OF THE CHARITY</b>					
Restricted funds			16,347		-
Unrestricted funds			<u>60,256</u>		<u>64,832</u>
<b>TOTAL FUNDS</b>			<u>76,612</u>		<u>64,832</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 25 December 2024 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

**Company registration number: 06888794**

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



**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2024**  
**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. The trustees have exercised judgement over accounting for burial membership subscriptions receivable and paid to the Adath Burial Society as the income and expenditure of the Charity rather than the collection and disbursement of subscriptions as an agent of the Burial Society, and in allocating 15% of salary costs to the Connected We Achieve fund.

**Fund accounting**

Grants and donations received designated for specific causes by the donor are accounted for as restricted funds. Expenditure including direct expenditure on designated funds and an allocation of support costs.

**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 including membership subscriptions or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.

**HEICHAL MENACHEM LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
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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.

**EXEMPTION FROM PREPARING A STATEMENT OF CASH FLOWS**

As a small charity the Charity is exempt from the requirement to present a statement of cash flows and has applied this exemption in preparing its financial statements.

**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 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<u>Direct expenditure on charitable activities</u>				
Synagogue costs	23,015	58,562	81,577	78,892
Grants Paid	8,010	397	8,407	17,979
<u>Support costs allocated to charitable activities</u>				
Overhead costs	-	4,624	4,624	3,024
Governance costs	-	1,254	1,254	960
<b>Total expenditure on charitable activities</b>	<b>31,025</b>	<b>64,837</b>	<b>95,862</b>	<b>100,855</b>

Governance costs include a fee of 1,254 (2023: £960) payable to the independent examiner for the provision of accounting and independent examination services.

The charity employs 1 (2023: 1) employee. No employee with remuneration exceeding £60,000 is employed by the charity.

**6. DEBTORS**

	2024 £	2023 £
Trade debtors	4,817	4,393
Other debtors	6,529	9,529
<b>Total debtors</b>	<b>11,346</b>	<b>13,922</b>

Trade debtors is stated net of a bad debt provision of £4,130 (2023: £5,275).

**HEICHAL MENACHEM LIMITED**  
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**7. CREDITORS: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,452	1,869
Accruals and deferred income	984	960
<b>Total creditors falling due within one year</b>	<b>3,436</b>	<b>2,829</b>

**8. FUNDS OF THE CHARITY**

Year Ending 30 April 2024

<b>Fund</b>	<b>Balance at 1 May 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers from/to unrestricted funds</b>	<b>Balance at 30 April 2024</b>
Security fund	-	1,057	(752)	(305)	-
Connected We Achieve Fund	-	10,120	(10,282)	162	-
Community support fund	-	7,647	(8,010)	353	
Refurbishment campaign	-	28,328	(11,981)	-	16,347
<b>Total restricted funds</b>	<b>-</b>	<b>47,152</b>	<b>(31,025)</b>	<b>220</b>	<b>16,347</b>

Year Ending 30 April 2023

<b>Fund</b>	<b>Balance at 1 May 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers from unrestricted funds</b>	<b>Balance at 30 April 2023</b>
Security fund	536	3,851	(4,678)	291	-
Connected We Achieve Fund	738	-	(1,523)	785	-
<b>Total restricted funds</b>	<b>1,274</b>	<b>3,851</b>	<b>(6,201)</b>	<b>1,076</b>	<b>-</b>

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. The community support fund supports families in need with small cash grants for the relief of poverty. The refurbishment campaign is a collection designated towards refurbishing the synagogue premises.

Restricted funds are wholly represented by cash in bank held at 30 April 2024.

**HEICHAL MENACHEM LIMITED**  
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**9. TRUSTEE REMUNERATION AND EXPENSES AND RELATED PARTY TRANSACTIONS**

Y Ben-Yoav together with members of his close family donated £5,376 (2023: £5,345) to the charity during the financial year. Galgal Limited, a charity which Y Ben-Yoav controls together with members of his close family, donated £nil (2023: £9,001) to the charity during the financial year.

J Wilhelm donated £1 (2023: £160) to the charity during the financial year.

Included in other debtors is an amount of £72 (2023: £72) owed by J Wilhelm to the charity.

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