

**UK Friends of Ahavas Chesed**  
**Unaudited Financial Statements**  
**31 March 2025**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# **UK Friends of Ahavas Chesed**

## **Financial Statements**

**Year ended 31 March 2025**

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# UK Friends of Ahavas Chesed

## Trustees' Annual Report

Year ended 31 March 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### Reference and administrative details

<b>Registered charity name</b>	UK Friends of Ahavas Chesed
<b>Charity registration number</b>	1134987
<b>Principal office</b>	51 Lea View House Springfield London E5 9DY
<b>The trustees</b>	B Dresdner M Meirovitz M Linshe
<b>Independent examiner</b>	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

### Structure, governance and management

The trustees have pleasure in presenting their report and the financial statements of the charity for the period ended 31st March 2022. Trustees

The Trustees in office throughout the period were Mr Berish Dresdner, Mr Moshe Meirovits and Mr Moshe Linshe. No trustee received any remuneration during the period.

### Legal Status

The Charity is constituted by a trust deed dated 1st February 2010, which has not been amended and is a Registered Charity, number 1134987.

### Objectives and activities

The Charity's objects are:

1. To promote general charitable purposes primarily but not exclusively for the benefit of people of Israel and in particular but not exclusively individuals of the Jewish faith and to provide relief from financial hardship and social and / or economic disadvantage.
2. To promote any other exclusively charitable objects and purposes as the trustees see fit, provided that they are regarded as charitable by the laws of England and Wales

# UK Friends of Ahavas Chesed

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2025

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#### Achievements and performance

The charity received £758,451 (2024: £607,417) in donations, as well as bank interest receivable of £144 (2024: £37) during the year.

The charity had grants payable during the year amounting to £731,075 (2024: £510,625). Support costs relating to the operations of the charity were £13,595 (2024: £28,597), included in that figure was fees payable for the Independent Examination amounting to £1,200.

The charity has low governance costs comprising professional fees.

Grants over £5,000 made during the year to institutions are as detailed in the accounts.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was a net income and net movement in funds for the year amounting to £9,131 (2024: £51,375).

#### Financial review

##### Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

The free reserves stand at £170,674 (2024: £159,543), being the net current assets of the charity, all of which are unrestricted.

The trustees' annual report was approved on 17 February 2026 and signed on behalf of the board of trustees by:

**M Meirovitz**  
Trustee

# **UK Friends of Ahavas Chessed**

## **Independent Examiner's Report to the Trustees of UK Friends of Ahavas Chessed**

**Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of UK Friends of Ahavas Chessed ('the charity') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

**Mr Howard Schwalbe ACA**

Independent Examiner

2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

17 February 2026

# UK Friends of Ahavas Chessed

## Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	758,451	758,451	607,417
Investment income	5	144	144	37
<b>Total income</b>		<u>758,595</u>	<u>758,595</u>	<u>607,454</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	6	3,795	3,795	14,857
Expenditure on charitable activities	7,8	745,669	745,669	541,222
<b>Total expenditure</b>		<u>749,464</u>	<u>749,464</u>	<u>556,079</u>
<b>Net income and net movement in funds</b>		<u>9,131</u>	<u>9,131</u>	<u>51,375</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		159,543	159,543	108,168
<b>Total funds carried forward</b>		<u>168,674</u>	<u>168,674</u>	<u>159,543</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 13 form part of these financial statements.

# UK Friends of Ahavas Chesed

## Statement of Financial Position

31 March 2025

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	Note	2025 £	2024 £
<b>Current assets</b>			
Debtors	14	142,938	139,502
Cash at bank and in hand		<u>26,936</u>	<u>39,605</u>
		169,874	179,107
 <b>Creditors: amounts falling due within one year</b>	 15	 <u>1,200</u>	 <u>19,564</u>
<b>Net current assets</b>		<u>168,674</u>	<u>159,543</u>
<b>Total assets less current liabilities</b>		<u>168,674</u>	<u>159,543</u>
<b>Net assets</b>		<u>168,674</u>	<u>159,543</u>
 <b>Funds of the charity</b>			
Unrestricted funds		<u>168,674</u>	<u>159,543</u>
<b>Total charity funds</b>	17	<u>168,674</u>	<u>159,543</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 February 2026, and are signed on behalf of the board by:

**M Meirovitz**  
Trustee

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The notes on pages 7 to 13 form part of these financial statements.

# UK Friends of Ahavas Chessed

## Statement of Cash Flows

Year ended 31 March 2025

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	2025 £	2024 £
<b>Cash flows from operating activities</b>		
Net income	9,131	51,375
<i>Adjustments for:</i>		
Other interest receivable and similar income	(144)	(37)
Accrued expenses/(income)	360	(1,224)
<i>Changes in:</i>		
Trade and other debtors	(3,436)	(50,000)
Trade and other creditors	(18,724)	3,527
Cash generated from operations	(12,813)	3,641
Interest received	144	37
Net cash (used in)/from operating activities	(12,669)	3,678
<b>Net (decrease)/increase in cash and cash equivalents</b>	(12,669)	3,678
<b>Cash and cash equivalents at beginning of year</b>	39,605	35,927
<b>Cash and cash equivalents at end of year</b>	26,936	39,605

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The notes on pages 7 to 13 form part of these financial statements.



# UK Friends of Ahavas Chessed

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 51 Lea View House, Springfield, London, E5 9DY.

### 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 Charities Act 2011.

### 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 investment properties measured at fair value through income or expenditure.

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

#### Going concern

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

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

#### Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

# UK Friends of Ahavas Chesed

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a 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.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# UK Friends of Ahavas Chessed

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	758,451	758,451	607,417	607,417

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# UK Friends of Ahavas Chessed

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 5. Investment income

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank interest receivable	144	144	37	37

### 6. Costs of other trading activities

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Fundraising Expenses	3,795	3,795	14,857	14,857

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Charitable Grants	732,075	732,075	512,625	512,625
Support costs	13,594	13,594	28,597	28,597
	<u>745,669</u>	<u>745,669</u>	<u>541,222</u>	<u>541,222</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	<b>Total funds 2025</b>	Total fund 2024
	£	£	£	£	£
Charitable Grants	1,000	731,075	11,196	743,271	540,382
Governance costs	–	–	2,398	2,398	840
	<u>1,000</u>	<u>731,075</u>	<u>13,594</u>	<u>745,669</u>	<u>541,222</u>

### 9. Analysis of support costs

	Analysis of support costs	<b>Total 2025</b>	Total 2024
	£	£	£
Staff costs	3,773	3,773	–
General office	7,424	7,424	27,757
Governance costs	2,397	2,397	840
	<u>13,594</u>	<u>13,594</u>	<u>28,597</u>

# UK Friends of Ahavas Chessed

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 10. Analysis of grants

	2025 £	2024 £
<b>Grants to institutions</b>		
Ahavas Chessed Israel	562,245	366,875
Amud Hatzdokoh Trust	59,255	—
Beer Yaakov	—	9,585
Beis Malka	—	6,000
Belz Communities	17,500	—
Care All Ltd	10,000	—
Chasdei Sorele	5,000	—
Clapton Support	—	5,060
Mercaz Torah	10,000	17,000
Michlol	67,075	106,105
	<u>731,075</u>	<u>510,625</u>
Total grants	<u>731,075</u>	<u>510,625</u>

### 11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>840</u>

### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	3,726	21,444
Employer contributions to pension plans	46	345
	<u>3,772</u>	<u>21,789</u>

The average head count of employees during the year was Nil (2024: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of support staff	<u>1</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# UK Friends of Ahavas Chessed

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 14. Debtors

	2025 £	2024 £
Other debtors	<u>142,938</u>	<u>139,502</u>

### 15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,200	840
Other creditors	–	18,724
	<u>1,200</u>	<u>19,564</u>

### 16. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £46 (2024: £345).

### 17. Analysis of charitable funds

#### Unrestricted funds

	At 01 Apr 2024 £	Income £	Expenditure £	At 31 Mar 2025 £
General funds	<u>159,543</u>	<u>758,595</u>	<u>(749,464)</u>	<u>168,674</u>

  

	At 01 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	<u>108,168</u>	<u>607,454</u>	<u>(556,079)</u>	<u>159,543</u>

# UK Friends of Ahavas Chessed

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	2025 £
Current assets	169,874	169,874
Creditors less than 1 year	(1,200)	(1,200)
<b>Net assets</b>	<u>168,674</u>	<u>168,674</u>

  

	Unrestricted Funds	Total Funds
	£	2024 £
Current assets	179,107	179,107
Creditors less than 1 year	(19,564)	(19,564)
<b>Net assets</b>	<u>159,543</u>	<u>159,543</u>

### 19. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	<u>39,605</u>	<u>(12,669)</u>	<u>26,936</u>

### 20. Related parties

Mr M Meirovitz, a trustee of the charity, is also the director of Fleexco Ltd, Day Love and Grand Deals Ltd.

The balance owing from Mr M Meirovitz and his company's outstanding at the year-end is £47,572. Mr M Meirovitz has repaid these sums back to the charity in line with instruction from his advisors and will not continue to borrow money from the charity in the future.

### 21. Taxation

Uk Friends Of Ahavas Chessed is a registered charity and therefore is not liable to income tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.