

REGISTERED COMPANY NUMBER: 07967938 (England and Wales)
REGISTERED CHARITY NUMBER: 1146950

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025
FOR
BEIT HALOCHEM UK

Numera Partners LLP
Statutory Auditors
4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

BEIT HALOCHEM UK

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FOR THE YEAR ENDED 28 FEBRUARY 2025

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BEIT HALOCHEM UK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives

Beit Halochem UK is dedicated to raising funds for the four existing Beit Halochem Rehabilitation Centres in Israel. These centres provide essential lifelong facilities and support to disabled veterans and victims of terror. Beyond fundraising, the UK charity also aims to educate and engage the UK community about the vital work these centres perform in Israel, ensuring a steady and sustained stream of funding for the future.

The charity's operations can be influenced by a myriad of factors, both internal and external, many of which lie beyond the control of the CEO and Trustees. One notable factor that had a significant impact on the charity was the ongoing conflict in the Middle East.

Information regarding the Organisation in Israel

Founded in 1949 following Israel's War of Independence, the Organisation, known locally as ZDVO, (The Zahal Disabled Veterans Organisation) is the only officially registered charity in Israel legally entrusted with the care and wellbeing of disabled veterans.

While the State of Israel faces numerous challenges and limited resources, it cannot meet all the needs of its wounded veterans alone. As the number of injured continues to grow, so too does the demand on Beit Halochem's four rehabilitation centres. Support from donors worldwide is essential to maintaining ongoing programmes, launching new initiatives, and providing vital equipment for these centres.

The tragic events of October 7th dramatically increased the demand for Beit Halochem's services. The impact was deeply felt across our community, especially among our members, many of whom are veterans and victims of terror. Before October 7th, our membership stood at approximately 51,000. Today, that number has risen sharply to nearly 65,000 and continues to grow each day.

At the four rehabilitation centres, located in Tel Aviv, Jerusalem, Haifa, and Beer Sheva, members are given the tools and support to rebuild their lives. Once they join, they remain part of the organisation for life. Each centre offers a comprehensive array of rehabilitative services, including physiotherapy, hydrotherapy, chiropractic care and trauma therapy. These are complemented by specialised sports programmes, educational courses, and a wide range of cultural and creative activities. Facilities include auditoriums, fitness and therapy rooms, classrooms, multipurpose gyms, cafeterias, and social spaces.

The recent surge in membership highlights just how vital Beit Halochem's work has become. In response, a fifth rehabilitation centre is currently under construction and is scheduled for completion in December 2025, with operations beginning in February 2026. Once open, it will serve over 6,500 veterans and their families and has been officially designated by the Ministry of Defence as Israel's National Centre for PTSD.

For many disabled veterans, victims of terror, and their families, Beit Halochem represents far more than a place of treatment, it is a lifelong source of community, care, and hope. Its exceptional services have earned international recognition and stand as a powerful symbol of commitment to those who have given so much in defence of the nation.

BEIT HALOCHEM UK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

OBJECTIVES AND ACTIVITIES

Activities

Looking back over the 13 years since the founding of Beit Halochem UK, our Trustees, staff, and volunteers can take great pride in the unwavering commitment shown to Israel's injured veterans, victims of terror, and their families. As a unique and vital charity, Beit Halochem UK plays a crucial role in restoring purpose, dignity, and hope to those who have sacrificed so much. By offering lifelong support, we empower wounded veterans and their families to reclaim their independence and self-worth.

So, what have we achieved -

One standout initiative is the It's A Knockout event. Drawing over 900 children from across London and surrounding areas, the event has not only engaged young people in a meaningful and fun way but has also significantly expanded our donor base and generated additional funding to support our programmes.

Our school's programme has had a lasting impact. Through this initiative, we continue to bring injured veterans into primary and secondary schools to share their powerful personal stories of resilience and recovery. These encounters leave a lasting impression on young audiences, fostering empathy, understanding, and a deeper appreciation for the cost of defending freedom and peace.

In addition, we have organised educational visits to Israel for UK schools, youth groups, and community organisations. These trips to Beit Halochem centres provide participants with a firsthand look at the rehabilitation process and offer a unique opportunity to meet veterans and their families face-to-face. The experience reinforces the human connection to our cause and inspires lasting support.

Beyond the Jewish community, Beit Halochem UK has continued to work actively to build meaningful relationships with the wider public, including church congregations and various community groups across the country. This outreach has helped broaden awareness of the work of the charity, foster interfaith and cross-community goodwill, and attract new supporters from diverse backgrounds.

This past financial year, Beit Halochem UK has made significant contributions to the ongoing operations of our four rehabilitation centres in Israel. We have supported a variety of impactful projects, including:

- Funding essential annual running costs across all four Beit Halochem facilities.
- Providing specialist PTSD programmes, responding to the growing needs of veterans affected by trauma, particularly in the wake of the events of October 7th.
- Offering educational and sports scholarships to help our members pursue academic and athletic goals, including those preparing for the next Paralympic Games which will be held in LA in 2028 followed by Brisbane in 2032
- Contributing to major capital developments, most notably funding multiple buildings at the new Beit Halochem Ashdod Centre, and the Sports Hall at the Beer Sheva facility.

Our September 2024 fundraising dinner, the most successful in the charity's history, played a pivotal role in enabling these contributions. As we look to the future, Beit Halochem UK remains firmly committed to expanding our impact, strengthening our community partnerships, and continuing to provide lifelong support to Israel's wounded heroes and their families.

Public benefit

The Trustees confirm their compliance with the duty to have due regard to the public benefit guidance (section 17 of the Charities Act 2011) published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities. The aim of the charity has always been to assist in the raising of funds for those who have been injured whilst serving as well injured through acts of terror.

BEIT HALOCHEM UK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The 2024/2025 financial year marked a record-breaking period for Beit Halochem UK, both in terms of impact and fundraising success. The charity raised over £4.6 million, representing a significant increase of £488,000 thousand compared to the previous year. This milestone underscores the growing commitment of our donor community and the effectiveness of our outreach efforts.

Of the total raised, £4.6 million is reflected in the charity's financial statements. In accordance with the Charity Commission's accounting guidelines, an additional £1.65 million, directly transferred by Beit Halochem UK donors to our partner organisation in Israel, is excluded from these statements but nonetheless represents a vital contribution to our ongoing work on the ground.

Throughout the year, Beit Halochem UK delivered a wide-ranging and exciting events, designed to engage supporters across all age groups and interests. Our aim has always been to foster a strong sense of community, and 2024/25 was no exception.

Some of the year's standout new initiatives included:

- Several communal events, hosted in partnership with synagogues and community groups, helped reinforce our presence within local communities and attracted many new donors.

- A popular Young Professionals Dinner, which offered the next generation of philanthropists a chance to engage with our charity, hear directly from veterans, and connect with like-minded peers.

- The pinnacle of our fundraising calendar was undoubtedly the Annual Fundraising Dinner at the Dorchester Hotel, attended by over 450 supporters. The evening featured heartfelt stories from recently injured Israeli veterans, powerful videos, and inspiring speeches. It proved to be our most successful dinner to date, raising over £2 million.

To ensure ongoing engagement and transparency, the charity maintained strong communication with its donors through multiple platforms. Which included through monthly E-newsletters, regularly updated its social media channels, and kept supporters informed through the official website.

The charity also produced and distributed its annual magazine, a key touchpoint highlighting stories of resilience, programme updates, and donor acknowledgements. This, along with the Rosh Hashana Appeal, was sent to the entire database of over 9,000 contacts, via both digital and postal means to ensure maximum reach. The appeal raised more than £280,000.

Communication and Complaints:

The charity logs all feedback, whether positive or negative. Beit Halochem UK did not receive any complaints due to any of the activities undertaken within the timeframe of the financial reporting period.

FINANCIAL REVIEW

Financial position

In 2025, our total income was £4.6m. (2024: £4.17m) leading to an overall increase in charitable income of £488 thousand.

Reserves policy

At the balance sheet date of 29 February 2025 the total reserves were £1,949,296. (2024: £890,433) of which £1,468,965. were unrestricted funds.

The charity exercises prudent financial management to ensure the consistent availability of funds needed for day-to-day operations. These operational costs, covering salaries, rent, and general overheads, amount to approximately £45,000 per month. To safeguard the organisation's financial stability, the Trustees and CEO work collaboratively to maintain a reserve equivalent to at least three months' running costs in the charity's bank account. This approach ensures the charity's ability to operate without disruption.

BEIT HALOCHEM UK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 28 FEBRUARY 2025**

FUTURE DEVELOPMENTS

Beit Halochem UK remains fully committed to fundraising and strengthening awareness of its work through a active and varied programme of events. Looking ahead to 2025/2026, the charity has already planned an exciting array of new activities designed to engage supporters across all age groups and interests. In addition to its event-driven initiatives, the charity will continue to strengthen its outreach efforts by partnering with both Jewish and non-Jewish schools, youth groups, and community organisations, ensuring broader public understanding and support for its work.

Encouragingly, legacy giving continues to grow. Building on the seven pledges received last year, a further three supporters have now formally notified the charity of their intention to leave significant gifts in their wills, demonstrating long-term trust and belief in the charity's vital work.

PLANS FOR FUTURE PERIODS

Our goal is to grow our presence among young people and young professionals by delivering targeted events, sports challenges, and engaging social media campaigns. We also aim to deepen our relationships with both Jewish and non-Jewish schools, while broadening our outreach to Jewish communities not only in London but also in other parts of the UK.

While continuing with our core annual events, we plan to introduce new fundraising initiatives tailored to attract supporters beyond London, helping to diversify and expand our donor base. At the same time, the CEO will remain focused on building relationships with trusts, foundations, and high-net-worth individuals to further strengthen our fundraising capacity and long-term sustainability.

LESSONS LEARNED

Experience gained from past activities has been invaluable in shaping future plans. During the year the charity unfortunately was caught up in a large scale fraud involving a currency exchange company which the charity had successfully used for a few years and without any issues. The justification for using the service was to ensure that the charity saved on transfer fees to increase donations available to assist with the charities aims and objectives. The charity has learned from this lesson and going forward has used large institutional companies to assist with all future currency exchange transfers and whilst this does not mitigate the chances for future fraud it does reduces this as much as is practically possible for the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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Recruitment and appointment of new trustees

Trustees are appointed according to the Articles of Association.

Organisational structure

The charity is managed by a board of trustees. In February 2012, Spencer Gelding became Chief Executive, responsible for overseeing the day-to-day operations of the charity. Dina Kestenbaum was appointed Operations Manager in October 2022, with responsibilities including managing PR and Marketing for Beit Halochem UK. In October 2023, David Thrilling joined the charity as Project Manager, tasked with establishing and maintaining links between UK and Israeli veteran organisations and collaborating closely with the CEO on community projects and fundraising initiatives.

Regarding pay arrangements, the trustees are responsible for overseeing the charity's pay structures and approving pay increases. These decisions are typically based on the charity's financial position and comparable remuneration packages in similarly sized charities.

Induction and training of new trustees

New trustees undergo a briefing on their legal obligations under company and charity law.

Risk management

The trustees are responsible for identifying and reviewing risks facing the charity and ensuring appropriate controls are in place to guard against fraud and error. They are confident that effective systems exist to manage these risks.

BEIT HALOCHEM UK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustee's Board has conducted a review of the major risks to which the charity is exposed, where appropriate establishing or strengthening systems to mitigate the risks identified.

The risk register covers the following area:

- Governance, regulatory and compliance risks
- Financial risks
- Operational risks
- Information governance, IT security and business continuity

The actions taken to address the main risks during the period have been:

1. Governance, regulatory and compliance risks - these risks are regularly addressed at our quarterly board meeting. Each of our trustees undertakes a particular role within the board, with one responsible for working directly alongside the CEO managing the governance of the charity.
2. Financial risks - as stated, the charity carefully manages the funds of the charity to guarantee a continuous availability of running expenses. These expenses, totalling £40k per month, encompass salaries, rent, and general operational costs. To maintain financial stability, the Trustees and CEO work together to ensure that a minimum of three months' worth of expenses is consistently held in the bank account, securing the charity's ongoing operations.
3. Operational risks - Systems and notes are in place to ensure that anyone of the Trustees could run the short for a prolonged period should anything happen to the CEO. Activity reports are regularly sent by the CEO to the trustees to ensure that they are regularly updated on the activities of the charity.
4. Information governance, IT security and business continuity - The charity employs the services of an external IT company to ensure that all sensitive information is protected with advanced security measures including the database, online donation platform and emails and sensitive documents produced by the CEO and Operations Manager of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07967938 (England and Wales)

Registered Charity number

1146950

Registered office

Suite 3
One Bridge Lane
London
NW11 0EA

Trustees

Daniel Naftalin
Nathaniel Meyohas
Susan Kahn
Orly Wolfson
Andrew Wolfson
Daniel Kattan
David Tahan (resigned 30.6.25)

Auditors

Numeria Partners LLP
Statutory Auditors
4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

BEIT HALOCHEM UK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Lloyds Bank
Nottinghill Gate
PO BOX 1000
BX1 1LT

Website:

<https://bhuk.org/>

COMMENCEMENT OF ACTIVITIES

The charity was incorporated on 28 February 2012 and it was granted charitable status on 19th April 2012 under registration number 1146950. The charity is governed by its Memorandum and Articles of Association and is a Private Company Limited by Guarantee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Beit Halochem UK 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.

BEIT HALOCHEM UK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees (who are also the directors of Beit Halochem UK 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".

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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, Numera Partners LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Andrew Wolfson - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BEIT HALOCHEM UK

Opinion

We have audited the financial statements of Beit Halochem UK (the 'charitable company') for the year ended 28 February 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 28 February 2025 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.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BEIT HALOCHEM UK**

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.

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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We consider that our procedures are highly capable of detecting irregularities, including fraud. The engagement team collectively have the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

During the planning of the audit, discussions were held with key entity staff to ensure;

- an understanding of the legal and regulatory framework,
- the entity's policies and procedures on compliance with laws and regulations,
- the entity's policies and procedures on fraud risk including knowledge of any actual, suspected or alleged fraud.

Audit procedures to detect material misstatements in respect of irregularities are outlined below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- reading minutes of meetings of those charged with governance;
- Concluding on the appropriateness of the directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the company to cease to continue as a going concern.

Audit procedures to address the risk of fraud through management bias and override controls, we;

- Performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to indemnify unusual relationships;
- investigated the rationale behind significant or unusual transactions

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondent, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve collusion, forgery, deliberate concealment and omissions, misrepresentations, or the override of internal control.

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. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BEIT HALOCHEM UK

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.

Giles Cohen (Senior Statutory Auditor)
for and on behalf of Numera Partners LLP
Statutory Auditors
4th Floor
Charles House
108-110 Finchley Road
London
NW3 5JJ

Date:

BEIT HALOCHEM UK**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 28 FEBRUARY 2025

		Unrestricted funds £	Restricted funds £	28.2.25 Total funds £	29.2.24 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies - Unrestricted funds	3	3,142,769	1,520,595	4,663,364	4,051,540
Donations and legacies - Restricted funds - General	4	-	-	-	125,000
Donations and legacies -	5	47	-	47	47
Total		<u>3,142,816</u>	<u>1,520,595</u>	<u>4,663,411</u>	<u>4,176,587</u>
EXPENDITURE ON					
Raising funds	6	1,600,974	-	1,600,974	435,971
Charitable activities	7				
Grants to Israel - General		1,502,036	51,630	1,553,666	2,625,003
Grants to Israel - Veteran games		140,895	-	140,895	112,638
Staff costs		288,425	-	288,425	196,707
Governance		20,588	-	20,588	14,320
Total		<u>3,552,918</u>	<u>51,630</u>	<u>3,604,548</u>	<u>3,384,639</u>
NET INCOME/(EXPENDITURE)		(410,102)	1,468,965	1,058,863	791,948
RECONCILIATION OF FUNDS					
Total funds brought forward		890,433	-	890,433	98,485
TOTAL FUNDS CARRIED FORWARD		<u><u>480,331</u></u>	<u><u>1,468,965</u></u>	<u><u>1,949,296</u></u>	<u><u>890,433</u></u>

The notes form part of these financial statements

BEIT HALOCHEM UK**STATEMENT OF FINANCIAL POSITION**
28 FEBRUARY 2025

	Notes	Unrestricted funds £	Restricted funds £	28.2.25 Total funds £	29.2.24 Total funds £
CURRENT ASSETS					
Debtors	16	37,503	-	37,503	10,787
Cash at bank		457,787	1,468,965	1,926,752	891,041
		<u>495,290</u>	<u>1,468,965</u>	<u>1,964,255</u>	<u>901,828</u>
CREDITORS					
Amounts falling due within one year	17	(14,959)	-	(14,959)	(11,395)
		<u>480,331</u>	<u>1,468,965</u>	<u>1,949,296</u>	<u>890,433</u>
NET CURRENT ASSETS					
		<u>480,331</u>	<u>1,468,965</u>	<u>1,949,296</u>	<u>890,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>480,331</u>	<u>1,468,965</u>	<u>1,949,296</u>	<u>890,433</u>
NET ASSETS		<u>480,331</u>	<u>1,468,965</u>	<u>1,949,296</u>	<u>890,433</u>
FUNDS	18				
Unrestricted funds				480,331	890,433
Restricted funds				1,468,965	-
TOTAL FUNDS				<u>1,949,296</u>	<u>890,433</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 and were signed on its behalf by:

.....
Andrew Wolfson - Trustee

Signed by:

.....
Nathaniel Meyohas - Trustee

BEIT HALOCHEM UK**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 28 FEBRUARY 2025

	Notes	28.2.25 £	29.2.24 £
Cash flows from operating activities			
Cash generated from operations	1	1,035,664	786,821
Net cash provided by operating activities		<u>1,035,664</u>	<u>786,821</u>
Cash flows from investing activities			
Interest received		<u>47</u>	<u>47</u>
Net cash provided by investing activities		<u>47</u>	<u>47</u>
Change in cash and cash equivalents in the reporting period		<u>1,035,711</u>	<u>786,868</u>
Cash and cash equivalents at the beginning of the reporting period		<u>891,041</u>	<u>104,173</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,926,752</u></u>	<u><u>891,041</u></u>

The notes form part of these financial statements

BEIT HALOCHEM UK**NOTES TO THE STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 28 FEBRUARY 2025**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	28.2.25	29.2.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,058,863	791,948
Adjustments for:		
Interest received	(47)	(47)
Increase in debtors	(26,716)	(6,688)
Increase in creditors	3,564	1,608
	<hr/>	<hr/>
Net cash provided by operations	1,035,664	786,821
	<hr/>	<hr/>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.3.24	Cash flow	At 28.2.25
	£	£	£
Net cash			
Cash at bank	891,041	1,035,711	1,926,752
	<hr/>	<hr/>	<hr/>
	891,041	1,035,711	1,926,752
	<hr/>	<hr/>	<hr/>
Total	891,041	1,035,711	1,926,752
	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

BEIT HALOCHEM UK**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 28 FEBRUARY 2025**1. STATUTORY INFORMATION**

The presentation currency of the financial statements is the Pound Sterling (£) & is rounded to the nearest pound.

2. 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.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The areas in the financial statements where these judgements and estimates have been made include:

- determining the valuation of gifts in kind
- the allocation of support costs to charitable activities
- determining the valuation of debtors and if any indication exists at the assessment date where a debtor may be unable to meet their obligation

In addition to the above, there are currently global issues where the impact is not currently possible to evaluate all the potential implications for the charities activates, beneficiary, funders, suppliers and the wider economy.

Incoming resources

All resources are recognised in the Statement of Financial Activities when the charity is legally entitled to the funds and the amounts can be quantified with reasonable accuracy.

Income comprises donations, legacies and bank interest.

Donations, including gift aid are recognised when the charity has confirmation of both the amount and the settlement date. In the event of donations pledged but not received, the amount will be accrued for only where the receipt is considered probably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Taxation

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

Fund accounting

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

BEIT HALOCHEM UK**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 28 FEBRUARY 2025**2. ACCOUNTING POLICIES - continued****Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Cost of generating funds

Cost of generating funds comprises all costs associated with raising additional funds for the Charity through advertising and other sales.

Charitable activities

Charitable activities comprise all costs directly incurred in undertaking activities to fulfil the Charity's objects, together with any support costs allocated in accordance with the support cost accounting policy as described below.

Governance costs

Governance costs comprise all costs incurred in running the Charity itself as an organisation and its compliance with regulation and good practice.

Support costs

Administration and head office costs not directly attributable to particular charitable activities are apportioned over the relevant activities pro rata to the value of the income derived from each charitable activity.

Debtors

Debtors are recognised on their settlement amount, less any provision for non-recoverability.

Cash at bank in hand

Cash at bank in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

Fund structure

Unrestricted general funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objective and is at the discretion of the trustees.
Restricted funds comprise of monies raised for, or their use is restricted to a specific purpose or contributions are subject to donor imposed conditions.

Financial Instruments

The charity holds only basic financial instruments as defined by FRS102. The financial assets and the financial liabilities of the charity and their measurement basis are as follows:

Financial assets - trade debtors and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayment are not financial instruments.

Cash at bank - clarified as basic financial instruments and measured at face value.

Financial liabilities - accruals and other creditors are financial instruments and are measured at amortised cost.

Going Concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity, therefore continues to adopt the going concern policy in preparing its financial statements.

BEIT HALOCHEM UK**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 28 FEBRUARY 2025**3. DONATIONS AND LEGACIES - UNRESTRICTED FUNDS**

	28.2.25	29.2.24
	£	£
General donations- inc local events	3,073,901	2,557,587
Gift aid tax recovery	189,463	192,939
Legacy donations	1,400,000	1,301,014
	<u>4,663,364</u>	<u>4,051,540</u>

The Trustees have decided in the year to reallocate all donations under general donations as they believe this to provide a more representative view of donations received compared to historical allocations of donations received.

4. DONATIONS AND LEGACIES - RESTRICTED FUNDS - GENERAL

	28.2.25	29.2.24
	£	£
General donations- inc local events	-	125,000
	<u>-</u>	<u>125,000</u>

5. DONATIONS AND LEGACIES -

	28.2.25	29.2.24
	£	£
Deposit account interest	-	47
Bank interest	47	-
	<u>47</u>	<u>47</u>

6. RAISING FUNDS**Raising donations and legacies**

	28.2.25	29.2.24
	£	£
Advertising and PR	70,501	52,670
Cost of fundraising activities	231,832	175,683
Local projects	94,187	94,097
Support costs	1,204,454	113,521
	<u>1,600,974</u>	<u>435,971</u>

7. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Grants to Israel - General	1,553,666	-	1,553,666
Grants to Israel - Veteran games	140,895	-	140,895
Staff costs	-	288,425	288,425
Governance	-	20,588	20,588
	<u>1,694,561</u>	<u>309,013</u>	<u>2,003,574</u>

BEIT HALOCHEM UK**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 28 FEBRUARY 2025**8. GRANTS PAYABLE**

	28.2.25	29.2.24
	£	£
Grants to Israel - General	1,553,666	2,625,003
Grants to Israel - Veteran games	140,895	112,638
	<u>1,694,561</u>	<u>2,737,641</u>

9. SUPPORT COSTS

	Management £	Finance £	Information technology £
Raising donations and legacies	-	36,799	2,148
Staff costs	288,425	-	-
Governance	-	-	-
	<u>288,425</u>	<u>36,799</u>	<u>2,148</u>
		Governance costs £	Totals £
Raising donations and legacies	65,507	1,100,000	-
Staff costs	-	-	-
Governance	-	-	20,588
	<u>65,507</u>	<u>1,100,000</u>	<u>20,588</u>
		<u>20,588</u>	<u>1,513,467</u>

10. NET INCOME/(EXPENDITURE)

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

	28.2.25	29.2.24
	£	£
Other operating leases	<u>20,000</u>	<u>19,200</u>

11. AUDITORS' REMUNERATION

	28.2.25	29.2.24
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>5,100</u>	<u>6,000</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor for the year ended 29 February 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

BEIT HALOCHEM UK**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 28 FEBRUARY 2025**13. STAFF COSTS**

	28.2.25	29.2.24
	£	£
Wages and salaries	288,425	196,707
	<u>288,425</u>	<u>196,707</u>

The average monthly number of employees during the year was as follows:

	28.2.25	29.2.24
Engaged on management and fundraising	<u>3</u>	<u>3</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	28.2.25	29.2.24
£190,001 - £200,000	<u>1</u>	<u>1</u>

The key management personnel of the charity comprise of the trustees and the Chief Executive Officer. The total employee benefits, including social security costs, employer pension contributions of the key management personnel of the charity were £192,208 (year to 28 February 2024 £170,000)

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 2024

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies - Unrestricted funds	4,051,540	-	4,051,540
Donations and legacies - Restricted funds - General	125,000	-	125,000
Donations and legacies -	<u>47</u>	<u>-</u>	<u>47</u>
Total	<u>4,176,587</u>	<u>-</u>	<u>4,176,587</u>
EXPENDITURE ON			
Raising funds	435,971	-	435,971
Charitable activities			
Grants to Israel - General	2,625,003	-	2,625,003
Grants to Israel - Veteran games	112,638	-	112,638
Staff costs	196,707	-	196,707
Governance	<u>14,320</u>	<u>-</u>	<u>14,320</u>
Total	<u>3,384,639</u>	<u>-</u>	<u>3,384,639</u>
NET INCOME	791,948	-	791,948
RECONCILIATION OF FUNDS			
Total funds brought forward	98,485	-	98,485
TOTAL FUNDS CARRIED FORWARD	<u>890,433</u>	<u>-</u>	<u>890,433</u>

BEIT HALOCHEM UK**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 28 FEBRUARY 2025**15. OPERATING LEASES**

As at 28 February 2025, the charity was committed to total future minimum lease payments under non-cancellable operating leases as follows:

Office premises	£	£
Within one year	6,400	6,400
Within two to five years	Nil	Nil

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.25	29.2.24
	£	£
Trade debtors	419	-
Other debtors	3,689	10,000
Prepayments	33,395	787
	<u>37,503</u>	<u>10,787</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.25	29.2.24
	£	£
Trade creditors	650	242
Social security and other taxes	8,309	4,440
Accrued expenses	6,000	6,713
	<u>14,959</u>	<u>11,395</u>

18. MOVEMENT IN FUNDS

	At 1.3.24	Net movement in funds	At 28.2.25
	£	£	£
Unrestricted funds			
General fund	890,433	(410,102)	480,331
Restricted funds			
Donations received	-	1,468,965	1,468,965
TOTAL FUNDS	<u>890,433</u>	<u>1,058,863</u>	<u>1,949,296</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	3,142,816	(3,552,918)	(410,102)
Restricted funds			
Donations received	1,520,595	(51,630)	1,468,965
TOTAL FUNDS	<u>4,663,411</u>	<u>(3,604,548)</u>	<u>1,058,863</u>

BEIT HALOCHEM UK**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 28 FEBRUARY 2025**18. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.3.23 £	Net movement in funds £	At 29.2.24 £
Unrestricted funds			
General fund	98,485	791,948	890,433
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>98,485</u>	<u>791,948</u>	<u>890,433</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,176,587	(3,384,639)	791,948
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,176,587</u>	<u>(3,384,639)</u>	<u>791,948</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.23 £	Net movement in funds £	At 28.2.25 £
Unrestricted funds			
General fund	98,485	381,846	480,331
Restricted funds			
Donations received	-	1,468,965	1,468,965
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>98,485</u>	<u>1,850,811</u>	<u>1,949,296</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,319,403	(6,937,557)	381,846
Restricted funds			
Donations received	1,520,595	(51,630)	1,468,965
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>8,839,998</u>	<u>(6,989,187)</u>	<u>1,850,811</u>

BEIT HALOCHEM UK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025

19. RELATED PARTY DISCLOSURES

The charity received cash donations during the year.

<u>Related Party</u>	2025£	2024£
Trustees	173,500	180,000
Total		

20. ULTIMATE CONTROLLING PARTY

As a company limited by guarantee, the company is not under the control of any one individual. All decisions are taken by the Board of Directors who are the trustees of the company.

BEIT HALOCHEM UK**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 28 FEBRUARY 2025

28.2.25	29.2.24
£	£

INCOME AND ENDOWMENTS**Donations and legacies - Unrestricted funds**

General donations- inc local events	3,073,901	2,557,587
Gift aid tax recovery	189,463	192,939
Legacy donations	1,400,000	1,301,014
	<hr/>	<hr/>
	4,663,364	4,051,540

Donations and legacies - Restricted funds - General

General donations- inc local events	-	125,000
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Donations and legacies -

Deposit account interest	-	47
Bank interest	47	-
	<hr/>	<hr/>
	47	47

Total incoming resources

4,663,411	4,176,587
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EXPENDITURE**Raising donations and legacies**

Advertising and PR	70,501	52,670
Cost of fundraising activities	231,832	175,683
Local projects	94,187	94,097
	<hr/>	<hr/>
	396,520	322,450

Charitable activities

Grants to institutions	1,694,561	2,737,641
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Support costs**Management**

Wages	288,425	196,707
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Finance

Bank charges	36,799	69,501
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Information technology

Telephone	2,148	3,197
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Other

Rent	20,000	19,200
Insurance	-	76
Postage and stationery	7,245	5,230
Sundries	16,884	9,310
Motor and travelling	21,378	7,007
	<hr/>	<hr/>
	65,507	40,823

Other 3

Loss due to fraud	1,100,000	-
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Governance costs

Auditors' remuneration	5,100	6,000
Carried forward	5,100	6,000

This page does not form part of the statutory financial statements

BEIT HALOCHEM UK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2025

	28.2.25 £	29.2.24 £
Governance costs		
Brought forward	5,100	6,000
Accountancy and legal fees	15,488	8,320
	<hr/>	<hr/>
	20,588	14,320
	<hr/>	<hr/>
Total resources expended	3,604,548	3,384,639
	<hr/>	<hr/>
Net income	1,058,863	791,948
	<hr/> <hr/>	<hr/> <hr/>