

HALEV LIMITED

England & Wales · Charity number 1149348

Details

Status Registered

Legal form Charitable company

Company number [07830972](#)

Registered 2012-10-17

Register [View on the Charity Commission register](#)

Contact

Address 35A-37 Fairfax Road
London
NW6 4EW

Phone 07868741235

Website www.chabadnw6.com

Activities

Objects: TO ADVANCE THE ORTHODOX JEWISH FAITH

Activities: To advance the orthodox Jewish faith

Classification

- **How:** Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, Elderly/old People

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£1,488,623	£875,303	£5,515,555	4
2023-11-30	£1,230,670	£746,381	£4,902,235	4
2022-11-30	£1,511,501	£724,688	£4,417,946	5
2021-11-30	£1,219,870	£463,998	£3,631,133	8
2020-11-30	£1,187,860	£368,580	£2,875,261	7

Trustees

Name	Role	Appointed
Daniiel Katan		2015-11-02
GARY BLOCH		2012-03-02
Russell Jamie Fraser		2012-11-05

HALEV LIMITED

England & Wales - Charity number 1149348

Accounts

COMPANY REGISTRATION NUMBER: 7830972
CHARITY REGISTRATION NUMBER: 1149348

HALEV LIMITED
Company Limited by Guarantee
FINANCIAL STATEMENTS
30 NOVEMBER 2024

COHEN ARNOLD
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2024

	PAGES
Trustees' annual report (incorporating the director's report)	1 to 14
Independent auditor's report to the members	15 to 19
Statement of financial activities (including income and expenditure account)	20
Statement of financial position	21
Statement of cash flows	22
Notes to the financial statements	23 to 32

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 NOVEMBER 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 November 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	HALEV LIMITED
Charity registration number	1149348
Company registration number	7830972
Principal office and registered office	35a-37 Fairfax Road London NW6 4EW
THE TRUSTEES	Mr G Bloch Mr D Kattan Mr R Fraser
Auditor	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 November 2011. It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

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

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

The charity's main risks are financial as the charity relies on donations to cover a growing budget. The charity has successfully covered its budget through donations from friends, members, private benefactors and grants and the charity is building a backbone of support through direct debits and from close friends.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the charity is to advance the Orthodox Jewish faith, to advance Orthodox Jewish religious education and to relieve poverty and sickness.

Summary of the main activities undertaken for the public benefit

Based on the Chabad-Lubavitch teachings and philosophy, the charity provides Jewish educational classes, cultural and welfare resources in West Hampstead, in particular, but not restricted to, members of the Jewish faith. Our work is with students and young professionals and anyone seeking to advance their Jewish knowledge. In addition, we endeavour to explain how Judaism is linked to modern day life, through courses on various topics and sourcing famous lecturers from around the country that have expertise in this area and through trips to other countries that have a strong Jewish history. In reviewing the charity's objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Overview

With deep gratitude to Hashem, the Trustees of Halev are pleased to present this annual report on the activities, achievements, and growth of our Chabad House over the past year. What began as a small vision has blossomed into a vibrant centre of Jewish life - a place where Yiddishkeit is celebrated, lived, and shared with warmth and inclusivity.

Worship and Community Services

Shabbos services have become a cornerstone of our activities, drawing together individuals and families from diverse backgrounds. Attendance has grown steadily, and on several occasions we have exceeded the capacity of our building - a challenge that speaks to the depth of connection and the community's genuine thirst for Torah and Jewish life.

In addition to Shabbos, weekday services and gatherings provide regular opportunities for prayer, learning, and connection. These services are no longer only about tefillah; they have become joyous occasions of belonging and community spirit.

Children and Youth

One of the most rewarding areas of our work has been our children's programming. Each week, our cheder engages young members of the community in Torah study, mitzvos, and Hebrew learning. The program does more than transmit knowledge - it instils Jewish pride and helps children see Judaism as a living, joyful part of their lives.

During the summer, our camp brought fun, friendship, and inspiration to dozens of children. Songs, stories, games, and mitzvos filled their days, planting seeds of Jewish pride that will last for years to come.

Festivals and Lifecycle

We are proud to have continued our holiday initiatives, ensuring that Jewish life is accessible to all:

- Menorahs were distributed during Chanukah, bringing light into homes across the community.
- Matzah was shared ahead of Pesach, enabling families to celebrate their Seder fully prepared.
- High Holiday services were well-attended and spiritually uplifting.

We also had the privilege of guiding families through Bar and Bat Mitzvah celebrations - marking not only personal milestones but key moments in strengthening Jewish continuity.

Learning and One-to-One Engagement

Beyond public services, countless hours have been devoted to personal connection. This has included one-to-one Torah study, guidance in mitzvah observance, and heartfelt discussions on Jewish life. For some, this meant putting on tefillin for the first time; for others, it meant exploring the meaning of Shabbos or delving into deeper Torah wisdom. These individual connections remain central to our mission.

New Educational Programmes

In line with our objective to share the beauty of Jewish heritage, this year we introduced three new JLI courses. These programmes attracted strong participation and opened new pathways for learning:

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024

1. Nurturing Relationships

A practical and spiritual exploration of how to strengthen and enrich our relationships at home, at work, and in wider society.

2. How Israel Wins - The Lubavitcher Rebbe's Vision for Lasting Peace

This course examined Israel's resilience, not only through military strength but through values, vision, and spirit. It explored the Rebbe's unique outlook on achieving true and lasting peace.

3. Advice for Life - The Lubavitcher Rebbe's Guidance for a Purposeful Life

Over decades, world leaders, Nobel laureates, artists, scientists, and ordinary people sought the Lubavitcher Rebbe's advice and blessing. Figures such as Chief Rabbi Lord Jonathan Sacks, Elie Wiesel, Prime Ministers Rabin, Peres, Begin, Shamir, Sharon, and Netanyahu, U.S. Attorney General Bobby Kennedy, Senator Joe Lieberman, musician Bob Dylan, and countless others all turned to the Rebbe for guidance. This course opened a window into that timeless wisdom, giving participants access to the Rebbe's practical and transformational advice on living with clarity, meaning, and purpose.

Looking Forward

All of these efforts - from services and festivals, to youth programmes and adult education - combine to build a community where Judaism is not only taught but lived, where Yiddishkeit is accessible and relevant, and where every Jew can feel at home.

The Trustees express their sincere gratitude to Hashem, and to the community members, supporters, and volunteers who have enabled this growth. With His help, we look forward to building on this success, expanding Halev's reach, and deepening our impact in the year to come - continuing to make our world a brighter, holier place.

Pictures of activities during the year



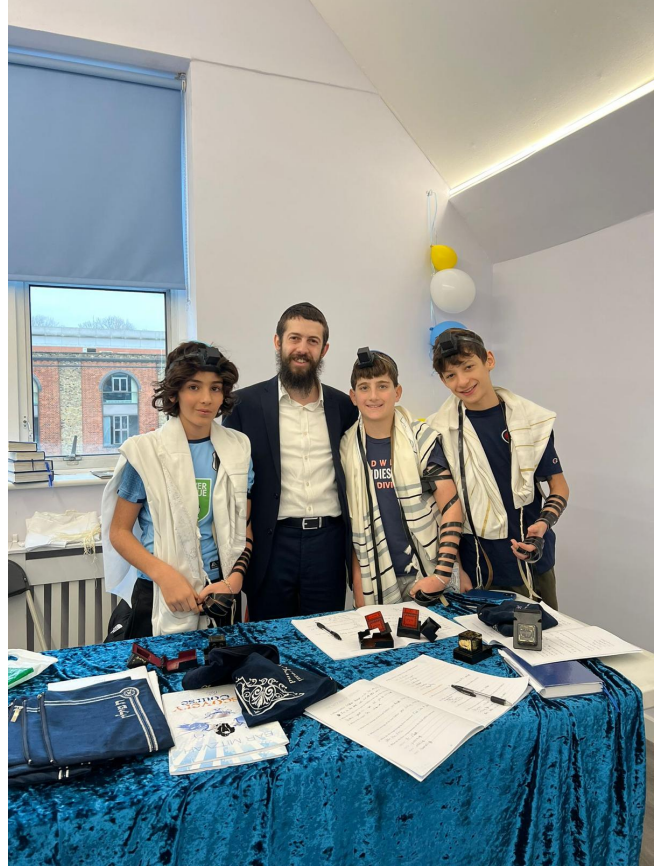
HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024

FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to seek to maintain the free reserves of the charity at a level sufficient to cover at least three months' and not more than twelve months' running costs including administration and support costs. The charity's free reserves as at 30 November 2024 was £294,945.

As at 30 November 2024 the charity had £4,479,464 in Unrestricted Funds and £1,036,091 in Restricted Funds.

PLANS FOR FUTURE PERIODS

Looking ahead, the Trustees are focused on the development of Halev. Plans include significant building works, most notably the construction of a basement on one of the properties that will serve as a dedicated space for charity events and community programs. This project represents a major investment in the long-term future of Halev. The Trustees are committed to ensuring that the necessary resources are secured and used responsibly to bring this important vision to fruition.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2024

AUDITOR

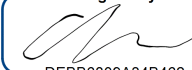
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

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

The trustees' annual report was approved on 26 September 2025 and signed on behalf of the board of trustees by:

DocuSigned by:

DEBB6809A34B462...

Mr G Bloch
Trustee

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
YEAR ENDED 30 NOVEMBER 2024

OPINION

We have audited the financial statements of HALEV LIMITED (the 'charity') for the year ended 30 November 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2024 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2024

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2024

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S 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 an auditor's report 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.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

26 September 2025

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 NOVEMBER 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,344,282	28,988	1,373,270	1,115,238
Investment income	6	7,828	–	7,828	2,287
Other income	7	107,525	–	107,525	113,145
Total income		<u>1,459,635</u>	<u>28,988</u>	<u>1,488,623</u>	<u>1,230,670</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(49,207)	–	(49,207)	(5,144)
Expenditure on charitable activities	9,10	(780,230)	(30,071)	(810,301)	(721,868)
Other expenditure	13	(15,795)	–	(15,795)	(19,369)
Total expenditure		<u>(845,232)</u>	<u>(30,071)</u>	<u>(875,303)</u>	<u>(746,381)</u>
Net income		<u>614,403</u>	<u>(1,083)</u>	<u>613,320</u>	<u>484,289</u>
Transfers between funds		18,846	(18,846)	–	–
Net movement in funds		633,249	(19,929)	613,320	484,289
Reconciliation of funds					
Total funds brought forward		3,846,215	1,056,020	4,902,235	4,417,946
Total funds carried forward		<u>4,479,464</u>	<u>1,036,091</u>	<u>5,515,555</u>	<u>4,902,235</u>


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

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Intangible assets	18		36,674		38,604
Tangible fixed assets	19		7,579,877		7,542,294
Investments	20		3		3
			<u>7,616,554</u>		<u>7,580,901</u>
Current assets					
Debtors	21	47,343		82,825	
Cash at bank and in hand		<u>620,048</u>		<u>314,695</u>	
		667,391		397,520	
Creditors: amounts falling due within one year					
	23	<u>(372,446)</u>		<u>(244,478)</u>	
Net current assets			<u>294,945</u>		<u>153,042</u>
Total assets less current liabilities			7,911,499		7,733,943
Creditors: amounts falling due after more than one year					
	24		<u>(2,395,944)</u>		<u>(2,831,708)</u>
Net assets			<u>5,515,555</u>		<u>4,902,235</u>
Funds of the charity					
Restricted funds			1,036,091		1,056,020
Unrestricted funds			4,479,464		3,846,215
Total charity funds	26		<u>5,515,555</u>		<u>4,902,235</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2025, and are signed on behalf of the board by:

DocuSigned by:

 DEBB6809A34B462...

Mr G Bloch
 Trustee

The notes on pages 23 to 32 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 NOVEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income		613,320	484,289
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		4,868	1,846
Amortisation of intangible assets		1,930	–
Other interest receivable and similar income		(7,828)	(2,287)
Accrued (income)/expenses		(9,900)	3,900
<i>Changes in:</i>			
Trade and other debtors		35,482	(52,155)
Trade and other creditors		96,168	(1,442)
Cash generated from operations		734,040	434,151
Interest received		7,828	2,287
Net cash from operating activities		<u>741,868</u>	<u>436,438</u>
Cash flows from investing activities			
Purchase of tangible assets		(42,452)	(54,635)
Purchase of intangible assets		–	(38,604)
Net cash used in investing activities		<u>(42,452)</u>	<u>(93,239)</u>
Cash flows from financing activities			
Proceeds from borrowings		(395,764)	(584,342)
Net cash used in financing activities		<u>(395,764)</u>	<u>(584,342)</u>
Net increase/(decrease) in cash and cash equivalents		303,652	(241,143)
Cash and cash equivalents at beginning of year		<u>308,254</u>	<u>549,397</u>
Cash and cash equivalents at end of year	22	<u>611,906</u>	<u>308,254</u>

The notes on pages 23 to 32 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35a-37 Fairfax Road, London, NW6 4EW.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

The charity constitutes a public benefit entity as defined by FRS102.

Going concern

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

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertaking comprise a small group.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

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

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

3. ACCOUNTING POLICIES *(continued)*

Fund accounting *(continued)*

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subject 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.

Incoming resources

All income is 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.
- 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.

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 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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

3. ACCOUNTING POLICIES *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Push-K App - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 25% reducing balance
Motor vehicles - 25% reducing balance and 10% straight line
Torah scrolls - 2% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans *(continued)*

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. LIMITED BY GUARANTEE

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

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,217,436	–	1,217,436
Grants			
Grants receivable	–	28,988	28,988
Other donations and legacies			
Events income	126,846	–	126,846
	<u>1,344,282</u>	<u>28,988</u>	<u>1,373,270</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	1,002,589	17,000	1,019,589
Grants			
Grants receivable	34,810	14,565	49,375
Other donations and legacies			
Events income	46,274	–	46,274
	<u>1,083,673</u>	<u>31,565</u>	<u>1,115,238</u>

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	5,041	5,041	2,287	2,287
Other interest receivable	2,787	2,787	–	–
	<u>7,828</u>	<u>7,828</u>	<u>2,287</u>	<u>2,287</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

7. OTHER INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	<u>107,525</u>	<u>107,525</u>	<u>113,145</u>	<u>113,145</u>

8. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>49,207</u>	<u>49,207</u>	<u>5,144</u>	<u>5,144</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Advancement of the Orthodox Jewish faith	774,230	30,071	804,301
Support costs	<u>6,000</u>	<u>–</u>	6,000
	<u>780,230</u>	<u>30,071</u>	810,301

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advancement of the Orthodox Jewish faith	688,985	22,683	711,668
Support costs	<u>10,200</u>	<u>–</u>	10,200
	<u>699,185</u>	<u>22,683</u>	<u>721,868</u>

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Advancement of the Orthodox Jewish faith	804,301	–	804,301	711,668
Governance costs	<u>–</u>	<u>6,000</u>	6,000	10,200
	<u>804,301</u>	<u>6,000</u>	810,301	<u>721,868</u>

11. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs £	Total 2024 £	Total 2023 £
Audit fees	<u>6,000</u>	6,000	<u>10,200</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

12. ANALYSIS OF GRANTS

	2024	2023
	£	£
Grants to institutions		
Grants to Institutions	—	10,000
Total grants	<u>—</u>	<u>10,000</u>

13. OTHER EXPENDITURE

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Other expenditure	<u>15,795</u>	<u>15,795</u>	<u>19,369</u>	<u>19,369</u>

14. NET INCOME

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Amortisation of intangible assets	1,930	—
Depreciation of tangible fixed assets	4,868	1,846

15. AUDITORS REMUNERATION

	2024	2023
	£	£
Fees payable for the audit of the financial statements	6,000	6,900

16. STAFF COSTS

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

	2024	2023
	£	£
Wages and salaries	61,072	44,187
Employer contributions to pension plans	987	800
	<u>62,059</u>	<u>44,987</u>

The average head count of employees during the year was 4 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

17. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the Trustees. The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

18. INTANGIBLE ASSETS

	Push-K App £
Cost	
At 1 December 2023 and 30 November 2024	<u>38,604</u>
Amortisation	
Charge for the year	<u>1,930</u>
At 30 November 2024	<u>1,930</u>
Carrying amount	
At 30 November 2024	<u>36,674</u>
At 30 November 2023	<u>38,604</u>

19. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Torah scrolls £	Total £
Cost					
At 1 December 2023	7,490,905	8,446	18,000	54,166	7,571,517
Additions	10,323	–	32,129	–	42,452
At 30 November 2024	<u>7,501,228</u>	<u>8,446</u>	<u>50,129</u>	<u>54,166</u>	<u>7,613,969</u>
Depreciation					
At 1 December 2023	–	7,148	17,011	5,065	29,224
Charge for the year	–	325	3,460	1,083	4,868
At 30 November 2024	<u>–</u>	<u>7,473</u>	<u>20,471</u>	<u>6,148</u>	<u>34,092</u>
Carrying amount					
At 30 November 2024	<u>7,501,228</u>	<u>973</u>	<u>29,658</u>	<u>48,018</u>	<u>7,579,877</u>
At 30 November 2023	<u>7,490,905</u>	<u>1,298</u>	<u>989</u>	<u>49,101</u>	<u>7,542,293</u>

20. INVESTMENTS

Halev owns 100% of a subsidiary undertaking, 46 Compayne Gardens Management Company Limited, a company incorporated in England and Wales. 46 Compayne Gardens Management Company Limited reported net income of £nil and net assets of £903 for the year ended 31 March 2024. The results of 46 Compayne Gardens Management Company Limited have not been consolidated into the accounts of Halev Limited as they are deemed to be immaterial.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

20. INVESTMENTS *(continued)*

	Shares in group undertakings £
Cost or fair value	
At 1 December 2023 and 30 November 2024	<u>3</u>
Impairment	
At 1 December 2023 and 30 November 2024	<u>–</u>
Carrying amount	
At 30 November 2024	<u>3</u>
At 30 November 2023	<u>3</u>

All investments shown above are held at valuation.

21. DEBTORS

	2024	2023
	£	£
Trade debtors	1,750	17,250
Other debtors	45,593	65,575
	<u>47,343</u>	<u>82,825</u>

22. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	620,048	314,695
Bank overdrafts	(8,141)	(6,441)
	<u>611,907</u>	<u>308,254</u>

23. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	156,141	114,441
Trade creditors	12,848	–
Accruals and deferred income	6,000	15,900
Other creditors	197,457	114,137
	<u>372,446</u>	<u>244,478</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

24. CREDITORS: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>2,395,944</u>	<u>2,831,708</u>

25. 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 £987 (2023: £800).

26. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 December 2023	Income £	Expenditure £	Transfers £	At 30 November 2024 £
General funds	<u>3,846,215</u>	<u>1,459,635</u>	<u>(845,232)</u>	<u>18,846</u>	<u>4,479,464</u>

	At 1 December 2022	Income £	Expenditure £	Transfers £	At 30 November 2023 £
General funds	<u>3,353,689</u>	<u>1,199,105</u>	<u>(723,698)</u>	<u>17,119</u>	<u>3,846,215</u>

Restricted funds

	At 1 December 2023	Income £	Expenditure £	Transfers £	At 30 November 2024 £
Building Fund	1,002,339	–	–	–	1,002,339
Other restricted funds	<u>53,681</u>	<u>28,988</u>	<u>(30,071)</u>	<u>(18,846)</u>	<u>33,752</u>
	<u>1,056,020</u>	<u>28,988</u>	<u>(30,071)</u>	<u>(18,846)</u>	<u>1,036,091</u>

	At 1 December 2022	Income £	Expenditure £	Transfers £	At 30 November 2023 £
Building Fund	1,002,339	–	–	–	1,002,339
Other restricted funds	<u>61,918</u>	<u>31,565</u>	<u>(22,683)</u>	<u>(17,119)</u>	<u>53,681</u>
	<u>1,064,257</u>	<u>31,565</u>	<u>(22,683)</u>	<u>(17,119)</u>	<u>1,056,020</u>

The entire carried forward Building Fund represents amounts spent on the new building which has been capitalised in fixed assets.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2024

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Intangible assets	36,674	–	36,674
Tangible fixed assets	6,577,538	1,002,339	7,579,877
Investments	3	–	3
Current assets	633,639	33,752	667,391
Creditors less than 1 year	(372,446)	–	(372,446)
Creditors greater than 1 year	(2,395,944)	–	(2,395,944)
Net assets	<u>4,479,464</u>	<u>1,036,091</u>	<u>5,515,555</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	38,604	–	38,604
Tangible fixed assets	6,539,955	1,002,339	7,542,294
Investments	3	–	3
Current assets	343,839	53,681	397,520
Creditors less than 1 year	(244,478)	–	(244,478)
Creditors greater than 1 year	(2,831,708)	–	(2,831,708)
Net assets	<u>3,846,215</u>	<u>1,056,020</u>	<u>4,902,235</u>

28. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Dec 2023 £	Cash flows £	At 30 Nov 2024 £
Cash at bank and in hand	314,695	305,353	620,048
Bank overdrafts	(6,441)	(1,700)	(8,141)
Debt due within one year	(108,000)	(40,000)	(148,000)
Debt due after one year	(2,831,708)	435,764	(2,395,944)
	<u>(2,631,454)</u>	<u>699,417</u>	<u>(1,932,037)</u>

29. RELATED PARTIES

Donations received include amounts aggregating £38,130 (2023: £80,690) received from related parties.

A company related to one of the trustees provided food for the Charity's various events and activities. This was charged at below commercial rates and amounted to £20,476 (2023: £35,354).

Included in other debtors is a loan due from Gan Yeladim Limited of £26,052 (2023: £11,546). One of the directors of Gan Yeladim Limited is a key management person of Halev Limited.

Included in other creditors is an amount of £85,884 (2023: £35,943) due to Chabad of West Hampstead, a charity with a trustee who is a key management person of Halev Limited.

HALEV LIMITED

England & Wales - Charity number 1149348

Accounts

COMPANY REGISTRATION NUMBER: 7830972
CHARITY REGISTRATION NUMBER: 1149348

HALEV LIMITED
Company Limited by Guarantee
FINANCIAL STATEMENTS
30 NOVEMBER 2023

COHEN ARNOLD
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

	PAGES
Trustees' annual report (incorporating the director's report)	1 to 5
Independent auditor's report to the members	8 to 12
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16 to 25

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 NOVEMBER 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 November 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	HALEV LIMITED
Charity registration number	1149348
Company registration number	7830972
Principal office and registered office	35a-37 Fairfax Road London NW6 4EW
THE TRUSTEES	Mr G Bloch Mr D Kattan Mr R Fraser
Auditor	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 November 2011. It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

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

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

The charity's main risks are financial as the charity relies on donations to cover a growing budget. The charity has successfully covered its budget through donations from friends, members, private benefactors and grants and the charity is building a backbone of support through direct debits and from close friends.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2023

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the charity is to advance the Orthodox Jewish faith, to advance Orthodox Jewish religious education and to relieve poverty and sickness.

Summary of the main activities undertaken for the public benefit

Based on the Chabad-Lubavitch teachings and philosophy, the charity provides Jewish educational classes, cultural and welfare resources in West Hampstead, in particular, but not restricted to, members of the Jewish faith. Our work is with students and young professionals and anyone seeking to advance their Jewish knowledge. In addition, we endeavour to explain how Judaism is linked to modern day life, through courses on various topics and sourcing famous lecturers from around the country that have expertise in this area and through trips to other countries that have a strong Jewish history. In reviewing the charity's objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

With much gratitude to Hashem Haleb continues to thrive and make a significant impact on our community. Our Chabad House is operating at its full potential. In the past year, we've been able to comfortably accommodate Shabbos services, educational programs, and outreach events. Our Shabbos attendance has grown, and we've even surpassed our building's maximum capacity due to the overwhelming response from our community.

This Year we also opened a satellite branch, in queens park to reach a broader amount of participation.

In addition to our routine worship services held on Friday, Saturday, and throughout the week, we've engaged in various activities to enrich our community. These include a weekly cheder program, where young members receive education about the Torah and mitzvot, along with Hebrew language instruction. During the summer, we organize a vibrant camp for the children. Moreover, we ensure the provision of Menorahs during Hanukkah, Matzah for Passover, and High Holiday services. Additionally, we assist in coordinating Bar/Bat Mitzvot celebrations. Beyond these services, we also offer one-on-one, meaningful discussions and facilitate in-depth Jewish learning to meet the diverse needs of our community.

In line with their goal of teaching Jews about their Jewish heritage, the Charity taught three new educational courses this year

The World of Kabbalah

Discover the core mystical and spiritual teachings of Kabbalah and their relevance to everyday life. You'll learn to think like a Jewish mystic and gain powerful insights to fuel deeper self-understanding and personal growth. Curious why there's so much buzz around Kabbalah? Discover it for yourself by attending The World of Kabbalah.

Book Smart

A panoramic overview of 3000 years of Jewish learning, this course introduces you to the works that earned us the title The People of The Book. You will experience the different genres that shape Jewish life, including Tanach, Midrash, Talmud, Halachah, Philosophy, Kabbalah, Musar, Chasidism, and meet the influential personalities who drove thirty centuries of Jewish scholarship. Whether you're meeting these texts for the first time or as a seasoned scholar, this course will inform and enrich all your Jewish learning.

Jewpernatural

As we understand the natural world better, we have only grown more fascinated by mysterious topics like the meaning of dreams, the existence of angels, demons, and extraterrestrials, and the power of the evil eye. With record interest inspiring curiosity, dread, and mockery, this course probes the Talmud, Jewish philosophy, and kabbalah to provide Jewish perspectives and guidance for those curious about these perennial questions.

This year, Haleb organized a memorable community trip to Everest base camp where members had an opportunity to study and share ideas.

Pictures of activities during the year





CAMP GAN YISRAEL WEST HAMPSTEAD Summer 2023



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2023

FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to seek to maintain the free reserves of the charity at a level sufficient to cover at least three months' and not more than twelve months' running costs including administration and support costs. The charity's free reserves as at 30 November 2023 was £153,042.

As at 30 November 2023 the charity had £3,846,215 in Unrestricted Funds and £1,056,020 in Restricted Funds.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

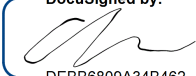
- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

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

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2023

The trustees' annual report was approved on 21 August 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

DEBB6809A34B462...
Mr G Bloch
Trustee

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
YEAR ENDED 30 NOVEMBER 2023

OPINION

We have audited the financial statements of HALEV LIMITED (the 'charity') for the year ended 30 November 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2023 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2023

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2023

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S 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 an auditor's report 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.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

David Goldberg

David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

21 August 2024

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 NOVEMBER 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,083,673	31,565	1,115,238	1,389,125
Investment income	6	114,437	–	114,437	68,394
Other income	7	995	–	995	53,982
Total income		<u>1,199,105</u>	<u>31,565</u>	<u>1,230,670</u>	<u>1,511,501</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(5,144)	–	(5,144)	(13,839)
Investment management costs	9	(19,369)	–	(19,369)	(14,607)
Expenditure on charitable activities	10,11	(699,185)	(22,683)	(721,868)	(696,242)
Total expenditure		<u>(723,698)</u>	<u>(22,683)</u>	<u>(746,381)</u>	<u>(724,688)</u>
Net income		<u>475,407</u>	<u>8,882</u>	<u>484,289</u>	<u>786,813</u>
Transfers between funds		17,119	(17,119)	–	–
Net movement in funds		492,526	(8,237)	484,289	786,813
Reconciliation of funds					
Total funds brought forward		3,353,689	1,064,257	4,417,946	3,631,133
Total funds carried forward		<u>3,846,215</u>	<u>1,056,020</u>	<u>4,902,235</u>	<u>4,417,946</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 16 to 25 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	18		38,604		–
Tangible fixed assets	19		7,542,294	7,489,505	
Investments	20		3		3
			<u>7,580,901</u>	<u>7,489,508</u>	
Current assets					
Debtors	21	82,825		30,670	
Cash at bank and in hand		<u>314,695</u>		<u>570,070</u>	
		397,520		600,740	
Creditors: amounts falling due within one year	23	<u>(244,478)</u>		<u>(294,252)</u>	
Net current assets			<u>153,042</u>		<u>306,488</u>
Total assets less current liabilities			<u>7,733,943</u>		<u>7,795,996</u>
Creditors: amounts falling due after more than one year	24		<u>(2,831,708)</u>		<u>(3,378,050)</u>
Net assets			<u>4,902,235</u>		<u>4,417,946</u>
Funds of the charity					
Restricted funds			1,056,020	1,064,257	
Unrestricted funds			3,846,215	3,353,689	
Total charity funds	26		<u>4,902,235</u>	<u>4,417,946</u>	

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

These financial statements were approved by the board of trustees and authorised for issue on 21 August 2024, and are signed on behalf of the board by:

DocuSigned by:

 DEBB6809A34B462...
Mr G Bloch
 Trustee

The notes on pages 16 to 25 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 NOVEMBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income		484,289	786,813
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		1,846	2,100
Dividends, interest and rents from investments		(112,150)	(68,301)
Other interest receivable and similar income		(2,287)	(93)
Accrued expenses		3,900	1,200
<i>Changes in:</i>			
Trade and other debtors		(52,155)	51,385
Trade and other creditors		(1,442)	34,259
Cash generated from operations		<u>322,001</u>	<u>807,363</u>
Interest received		2,287	93
Net cash from operating activities		<u>324,288</u>	<u>807,456</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		112,150	68,301
Purchase of tangible assets		(54,635)	(3,819,533)
Purchase of intangible assets		(38,604)	–
Acquisition of subsidiaries		–	(3)
Net cash from/(used in) investing activities		<u>18,911</u>	<u>(3,751,235)</u>
Cash flows from financing activities			
Proceeds from borrowings		(584,342)	2,501,841
Net cash (used in)/from financing activities		<u>(584,342)</u>	<u>2,501,841</u>
Net decrease in cash and cash equivalents		(241,143)	(441,938)
Cash and cash equivalents at beginning of year		<u>549,397</u>	<u>991,335</u>
Cash and cash equivalents at end of year	22	<u>308,254</u>	<u>549,397</u>

The notes on pages 16 to 25 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35a-37 Fairfax Road, London, NW6 4EW.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

The charity constitutes a public benefit entity as defined by FRS102.

Going concern

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

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertaking comprise a small group.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

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

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

3. ACCOUNTING POLICIES *(continued)*

Fund accounting *(continued)*

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subject 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.

Incoming resources

All income is 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.

- 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.

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 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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

3. ACCOUNTING POLICIES *(continued)*

Fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Torah scrolls	- 2% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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. LIMITED BY GUARANTEE

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

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	1,002,589	17,000	1,019,589
Grants			
Grants receivable	34,810	14,565	49,375
Other donations and legacies			
Events income	46,274	–	46,274
	<u>1,083,673</u>	<u>31,565</u>	<u>1,115,238</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	1,289,669	29,652	1,319,321
Grants			
Grants receivable	4,022	–	4,022
Other donations and legacies			
Events income	65,782	–	65,782
	<u>1,359,473</u>	<u>29,652</u>	<u>1,389,125</u>

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	112,150	112,150	68,301	68,301
Bank interest receivable	2,287	2,287	93	93
	<u>114,437</u>	<u>114,437</u>	<u>68,394</u>	<u>68,394</u>

7. OTHER INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	995	995	53,982	53,982
	<u>995</u>	<u>995</u>	<u>53,982</u>	<u>53,982</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

8. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies				
- Donations	5,144	5,144	13,839	13,839

9. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Repairs and maintenance	9,996	9,996	7,504	7,504
Management fees	9,373	9,373	7,103	7,103
	<u>19,369</u>	<u>19,369</u>	<u>14,607</u>	<u>14,607</u>

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Advancement of the Orthodox Jewish faith	688,985	22,683	711,668
Support costs	10,200	-	10,200
	<u>699,185</u>	<u>22,683</u>	<u>721,868</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Advancement of the Orthodox Jewish faith	684,907	4,735	689,642
Support costs	6,600	-	6,600
	<u>691,507</u>	<u>4,735</u>	<u>696,242</u>

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Advancement of the Orthodox Jewish faith	701,668	10,000	-	711,668	689,642
Governance costs	-	-	10,200	10,200	6,600
	<u>701,668</u>	<u>10,000</u>	<u>10,200</u>	<u>721,868</u>	<u>696,242</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

12. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs £	Total 2023 £	Total 2022 £
Audit fees	<u>10,200</u>	<u>10,200</u>	<u>6,600</u>

13. ANALYSIS OF GRANTS

	2023 £	2022 £
Grants to institutions		
Grants to Institutions	<u>10,000</u>	—
Total grants	<u>10,000</u>	—

14. NET INCOME

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>1,846</u>	<u>2,100</u>

15. AUDITORS REMUNERATION

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>6,900</u>	<u>5,700</u>

16. STAFF COSTS

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

	2023 £	2022 £
Wages and salaries	<u>44,187</u>	46,270
Employer contributions to pension plans	<u>800</u>	588
	<u>44,987</u>	<u>46,858</u>

The average head count of employees during the year was 4 (2022: 5).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

No amounts were paid to key management personnel during the year (2022: Nil).

17. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the Trustees. The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

18. INTANGIBLE ASSETS

	Push-K App £
Cost	
Additions	<u>38,604</u>
At 30 November 2023	<u><u>38,604</u></u>
Amortisation	
At 1 December 2022 and 30 November 2023	<u>–</u>
Carrying amount	
At 30 November 2023	<u><u>38,604</u></u>
At 30 November 2022	<u>–</u>

19. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Torah scrolls £	Total £
Cost					
At 1 December 2022	7,436,271	8,446	18,000	54,166	7,516,883
Additions	<u>54,635</u>	<u>–</u>	<u>–</u>	<u>–</u>	54,635
At 30 November 2023	<u><u>7,490,906</u></u>	<u><u>8,446</u></u>	<u><u>18,000</u></u>	<u><u>54,166</u></u>	7,571,518
Depreciation					
At 1 December 2022	–	6,715	16,681	3,982	27,378
Charge for the year	<u>–</u>	<u>433</u>	<u>330</u>	<u>1,083</u>	1,846
At 30 November 2023	<u><u>–</u></u>	<u><u>7,148</u></u>	<u><u>17,011</u></u>	<u><u>5,065</u></u>	29,224
Carrying amount					
At 30 November 2023	<u><u>7,490,906</u></u>	<u><u>1,298</u></u>	<u><u>989</u></u>	<u><u>49,101</u></u>	7,542,294
At 30 November 2022	<u><u>7,436,271</u></u>	<u><u>1,731</u></u>	<u><u>1,319</u></u>	<u><u>50,184</u></u>	7,489,505

20. INVESTMENTS

Halev owns 100% of a subsidiary undertaking, 46 Compayne Gardens Management Company Limited, a company incorporated in England and Wales. 46 Compayne Gardens Management Company Limited reported net income of £nil and net assets of £903 for the year ended 31 March 2023. The results of 46 Compayne Gardens Management Company Limited have not been consolidated into the accounts of Halev Limited as they are deemed to be immaterial.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

20. INVESTMENTS *(continued)*

	Shares in group undertakings £
Cost or fair value	
At 1 December 2022 and 30 November 2023	<u>3</u>
Impairment	
At 1 December 2022 and 30 November 2023	<u>–</u>
Carrying amount	
At 30 November 2023	<u>3</u>
At 30 November 2022	<u>3</u>

All investments shown above are held at valuation.

21. DEBTORS

	2023	2022
	£	£
Trade debtors	17,250	12,421
Other debtors	65,575	18,249
	<u>82,825</u>	<u>30,670</u>

22. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

	2023	2022
	£	£
Cash at bank and in hand	314,695	570,070
Bank overdrafts	(6,441)	(20,673)
	<u>308,254</u>	<u>549,397</u>

23. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	114,441	166,673
Trade creditors	–	35,013
Accruals and deferred income	15,900	12,000
Other creditors	114,137	80,566
	<u>244,478</u>	<u>294,252</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

24. CREDITORS: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>2,831,708</u>	<u>3,378,050</u>

25. 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 £800 (2022: £588).

26. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 December 2022	Income £	Expenditure £	Transfers £	At 30 November 2023 £
General funds	<u>3,353,689</u>	<u>1,199,105</u>	<u>(723,698)</u>	<u>17,119</u>	<u>3,846,215</u>

	At 1 December 2021	Income £	Expenditure £	Transfers £	At 30 November 2022 £
General funds	<u>2,590,710</u>	<u>1,481,849</u>	<u>(719,953)</u>	<u>1,083</u>	<u>3,353,689</u>

Restricted funds

	At 1 December 2022	Income £	Expenditure £	Transfers £	At 30 November 2023 £
Building Fund	1,002,339	–	–	–	1,002,339
Other restricted funds	<u>61,918</u>	<u>31,565</u>	<u>(22,683)</u>	<u>(17,119)</u>	<u>53,681</u>
	<u>1,064,257</u>	<u>31,565</u>	<u>(22,683)</u>	<u>(17,119)</u>	<u>1,056,020</u>

	At 1 December 2021	Income £	Expenditure £	Transfers £	At 30 November 2022 £
Building Fund	1,002,339	–	–	–	1,002,339
Other restricted funds	<u>38,084</u>	<u>29,652</u>	<u>(4,735)</u>	<u>(1,083)</u>	<u>61,918</u>
	<u>1,040,423</u>	<u>29,652</u>	<u>(4,735)</u>	<u>(1,083)</u>	<u>1,064,257</u>

The entire carried forward Building Fund represents amounts spent on the new building which has been capitalised in fixed assets.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2023

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	38,604	–	38,604
Tangible fixed assets	6,539,955	1,002,339	7,542,294
Investments	3	–	3
Current assets	343,839	53,681	397,520
Creditors less than 1 year	(244,478)	–	(244,478)
Creditors greater than 1 year	(2,831,708)	–	(2,831,708)
Net assets	<u>3,846,215</u>	<u>1,056,020</u>	<u>4,902,235</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Intangible assets	–	–	–
Tangible fixed assets	6,451,248	–	6,451,248
Investments	3	1,038,257	1,038,260
Current assets	574,740	26,000	600,740
Creditors less than 1 year	(294,252)	–	(294,252)
Creditors greater than 1 year	(3,378,050)	–	(3,378,050)
Net assets	<u>3,353,689</u>	<u>1,064,257</u>	<u>4,417,946</u>

28. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Dec 2022 £	Cash flows £	At 30 Nov 2023 £
Cash at bank and in hand	570,070	(255,375)	314,695
Bank overdrafts	(20,673)	14,232	(6,441)
Debt due within one year	(146,000)	38,000	(108,000)
Debt due after one year	(3,378,050)	546,342	(2,831,708)
	<u>(2,974,653)</u>	<u>343,199</u>	<u>(2,631,454)</u>

29. RELATED PARTIES

Donations received include amounts aggregating £80,690 (2022: £76,240) received from related parties.

A company related to one of the trustees provided food for the Charity's various events and activities. This was charged at below commercial rates and amounted to £35,354 (2022: £50,349).

A donation of £10,000 was paid to Gan Yeladim Limited during the year. One of the directors of Gan Yeladim Limited is a key management person of Halev Limited.

Included in other debtors is a loan due from Gan Yeladim Limited of £11,546 (2022: £130).

Included in other creditors is an amount of £35,943 due to Chabad of West Hampstead, a charity with a trustee who is a key management person of Halev Limited.

HALEV LIMITED

England & Wales - Charity number 1149348

Accounts

COMPANY REGISTRATION NUMBER: 7830972
CHARITY REGISTRATION NUMBER: 1149348

HALEV LIMITED
Company Limited by Guarantee
FINANCIAL STATEMENTS
30 NOVEMBER 2022

COHEN ARNOLD
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2022

	PAGES
Trustees' annual report (incorporating the director's report)	1 to 5
Independent auditor's report to the members	6 to 10
Statement of financial activities (including income and expenditure account)	11
Statement of financial position	12
Statement of cash flows	13
Notes to the financial statements	14 to 23

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 NOVEMBER 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 November 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	HALEV LIMITED
Charity registration number	1149348
Company registration number	7830972
Principal office and registered office	35a-37 Fairfax Road London NW6 4EW
THE TRUSTEES	Mr G Bloch Mr D Kattan Mr R Fraser
Auditor	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 November 2011. It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

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

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

The charity's main risks are financial as the charity relies on donations to cover a growing budget. The charity has successfully covered its budget through donations from friends, members, private benefactors and grants and the charity is building a backbone of support through direct debits and from close friends.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2022

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the charity is to advance the Orthodox Jewish faith, to advance Orthodox Jewish religious education and to relieve poverty and sickness.

Summary of the main activities undertaken for the public benefit

Based on the Chabad-Lubavitch teachings and philosophy, the charity provides Jewish educational classes, cultural and welfare resources in West Hampstead, in particular, but not restricted to, members of the Jewish faith. Our work is with students and young professionals and anyone seeking to advance their Jewish knowledge. In addition, we endeavour to explain how Judaism is linked to modern day life, through courses on various topics and sourcing famous lecturers from around the country that have expertise in this area and through trips to other countries that have a strong Jewish history. In reviewing the charity's objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

With much gratitude to Hashem Haleb continues to thrive and make a significant impact on our community. Our Chabad House is operating at its full potential. In the past year, we've been able to comfortably accommodate Shabbos services, educational programs, and outreach events. Our Shabbos attendance has grown, and we've even surpassed our building's maximum capacity due to the overwhelming response from our community.

In addition to our routine worship services held on Friday, Saturday, and throughout the week, we've engaged in various activities to enrich our community. These include a weekly cheder program, where young members receive education about the Torah and mitzvot, along with Hebrew language instruction. During the summer, we organize a vibrant camp for the children. Moreover, we ensure the provision of Menorahs during Hanukkah, Matzah for Passover, and High Holiday services. Additionally, we assist in coordinating Bar/Bat Mitzvot celebrations. Beyond these services, we also offer one-on-one, meaningful discussions and facilitate in-depth Jewish learning to meet the diverse needs of our community.

In line with their goal of teaching Jews about their Jewish heritage, the Charity taught three new educational courses this year:

Beyond Right: The Values that Shape Judaism's Civil Code. Talmudic analysis and mind-bending logic have long been a hallmark of Jewish scholarship. But buried beneath much of the discussion and legalese are core Jewish values that fuel so much of the debate. This course examines a number of key legal issues that disclose fundamental ethical considerations that serve as the engine of Jewish civil law.

Jewpernatural: Signs, spirits and superstition in Jewish belief

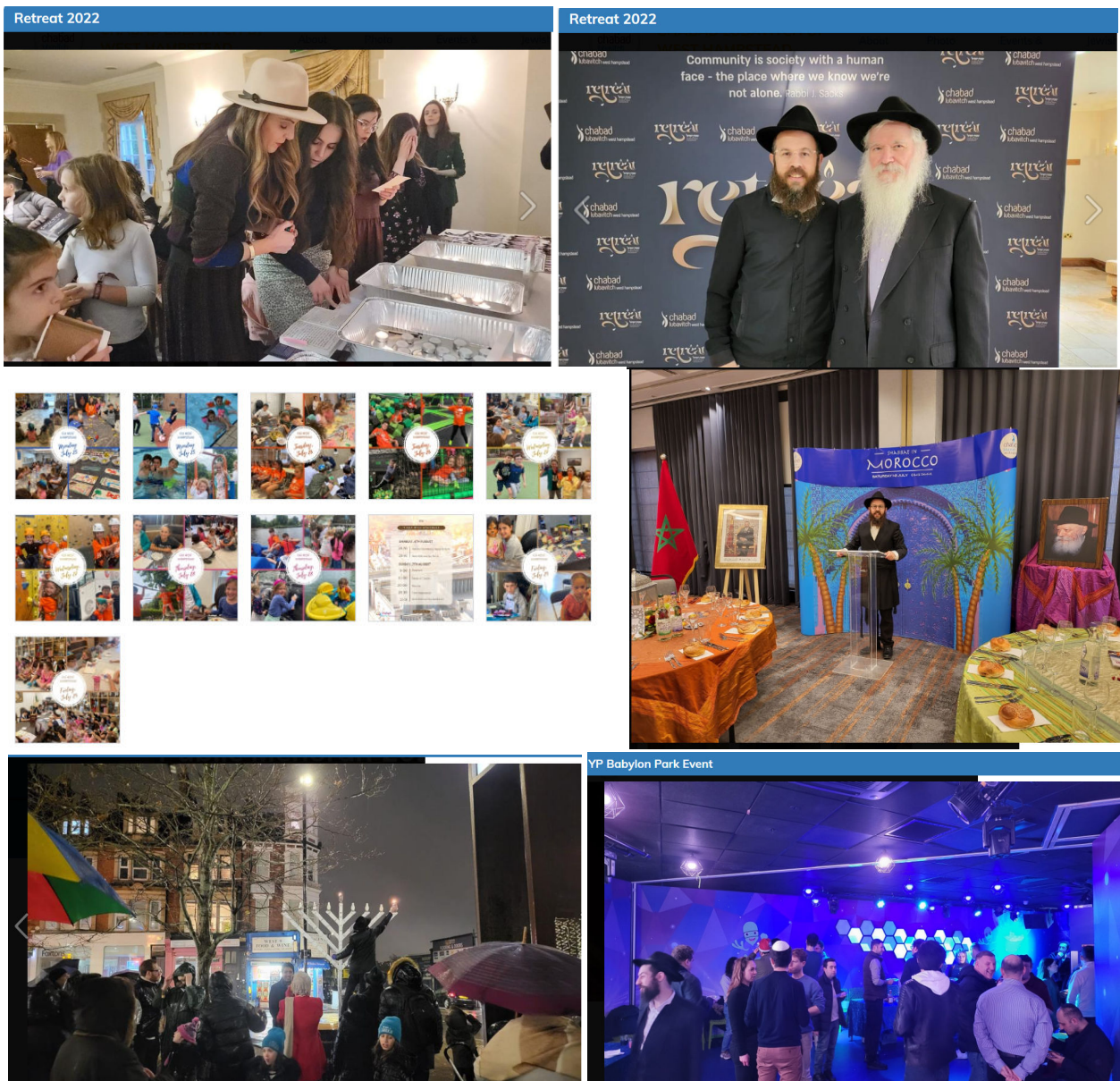
As we understand the natural world better, we have only grown more fascinated by mysterious topics like the meaning of dreams; the existence of angels, demons, and extraterrestrials; and the power of the evil eye. With record interest inspiring curiosity, dread, and mockery, this course probes the Talmud, Jewish philosophy, and kabbalah to provide Jewish perspectives and guidance for those curious about these perennial questions.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2022

Book Smart: Course through Judaism's Most Important Titles, and the Authors Who Incribed Them. A panoramic overview of 3000 years of Jewish learning, this course introduces you to the works that earned us the title "The People of The Book." You will experience the different genres that shape Jewish life, including Tanach, Midrash, Talmud, Halachah, Philosophy, Kabbalah, Musar, Chasidism, and meet the influential personalities who drove thirty centuries of Jewish scholarship. Whether you're meeting these texts for the first time or as a seasoned scholar, this course will inform and enrich all your Jewish learning

This year, Haleb organized a memorable community retreat - a weekend dedicated to delving into the teachings of Judaism and experiencing a truly uplifting Shabbat. We were honoured to have world-renowned speakers like Rabbi Manis Freedman, whose inspirational presence left a lasting impact on everyone who attended. The retreat was an undeniable success, and the enthusiasm and discussions it generated continue to echo within our community.

Pictures of activities during the year:



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)



FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to seek to maintain the free reserves of the charity at a level sufficient to cover at least three months' and not more than twelve months' running costs including administration and support costs. The charity's free reserves as at 30 November 2022 was £306,488.

As at 30 November 2022 the charity had £3,353,689 in Unrestricted Funds and £1,064,257 in Restricted Funds.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2022

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

SMALL COMPANY PROVISIONS

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

The trustees' annual report was approved on 26 October 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

DEBB6809A34B462...
Mr G Bloch
Trustee

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
YEAR ENDED 30 NOVEMBER 2022

OPINION

We have audited the financial statements of HALEV LIMITED (the 'charity') for the year ended 30 November 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2022 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2022

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2022

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S 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 an auditor's report 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.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.

We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.

We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.

We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.

Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

David Goldberg

BC6977A4686D499...
David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

26 October 2023

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 NOVEMBER 2022

		2022		2021	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,359,473	29,652	1,389,125	1,193,725
Investment income	6	68,394	–	68,394	473
Other income	7	53,982	–	53,982	25,672
Total income		<u>1,481,849</u>	<u>29,652</u>	<u>1,511,501</u>	<u>1,219,870</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(13,839)	–	(13,839)	(4,189)
Investment management costs	9	(14,607)	–	(14,607)	–
Expenditure on charitable activities	10,11	(691,507)	(4,735)	(696,242)	(459,809)
Total expenditure		<u>(719,953)</u>	<u>(4,735)</u>	<u>(724,688)</u>	<u>(463,998)</u>
Net income		<u>761,896</u>	<u>24,917</u>	<u>786,813</u>	<u>755,872</u>
Transfers between funds		1,083	(1,083)	–	–
Net movement in funds		<u>762,979</u>	<u>23,834</u>	<u>786,813</u>	<u>755,872</u>
Reconciliation of funds					
Total funds brought forward		<u>2,590,710</u>	<u>1,040,423</u>	<u>3,631,133</u>	<u>2,875,261</u>
Total funds carried forward		<u>3,353,689</u>	<u>1,064,257</u>	<u>4,417,946</u>	<u>3,631,133</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 14 to 23 form part of these financial statements.

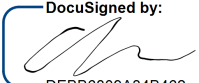
HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

30 NOVEMBER 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible fixed assets	17		7,489,505		3,672,072
Investments	18		3		—
			<u>7,489,508</u>		<u>3,672,072</u>
Current assets					
Debtors	19	30,670		82,055	
Cash at bank and in hand		<u>570,070</u>		<u>997,978</u>	
		<u>600,740</u>		<u>1,080,033</u>	
Creditors: amounts falling due within one year	21	<u>(294,252)</u>		<u>(166,263)</u>	
Net current assets			<u>306,488</u>		<u>913,770</u>
Total assets less current liabilities			<u>7,795,996</u>		<u>4,585,842</u>
Creditors: amounts falling due after more than one year	22		<u>(3,378,050)</u>		<u>(954,709)</u>
Net assets			<u><u>4,417,946</u></u>		<u><u>3,631,133</u></u>
Funds of the charity					
Restricted funds			1,064,257		1,040,423
Unrestricted funds			<u>3,353,689</u>		<u>2,590,710</u>
Total charity funds	24		<u><u>4,417,946</u></u>		<u><u>3,631,133</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 26 October 2023, and are signed on behalf of the board by:

DocuSigned by:

 DEBB6809A34B462...
 Mr G Bloch
 Trustee

The notes on pages 14 to 23 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 NOVEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net income		786,813	755,872
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		2,100	2,305
Dividends, interest and rents from investments		(68,301)	–
Other interest receivable and similar income		(93)	(473)
Accrued expenses		1,200	5,400
<i>Changes in:</i>			
Trade and other debtors		51,385	(44,644)
Trade and other creditors		34,259	4,739
Cash generated from operations		<u>807,363</u>	723,199
Interest received		93	473
Net cash from operating activities		<u>807,456</u>	<u>723,672</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		68,301	–
Purchase of tangible assets		(3,819,533)	(434,568)
Acquisition of subsidiaries		(3)	–
Net cash used in investing activities		<u>(3,751,235)</u>	<u>(434,568)</u>
Cash flows from financing activities			
Proceeds from borrowings		2,501,841	(67,471)
Net cash from/(used in) financing activities		<u>2,501,841</u>	<u>(67,471)</u>
Net (decrease)/increase in cash and cash equivalents		(441,938)	221,633
Cash and cash equivalents at beginning of year		<u>991,335</u>	769,702
Cash and cash equivalents at end of year	20	<u>549,397</u>	<u>991,335</u>

The notes on pages 14 to 23 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2022

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35a-37 Fairfax Road, London, NW6 4EW.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

The charity constitutes a public benefit entity as defined by FRS102.

Going concern

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

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertaking comprise a small group.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

Fund accounting

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

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

3. ACCOUNTING POLICIES *(continued)*

Fund accounting *(continued)*

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subject 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.

Incoming resources

All income is 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.
- 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.

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 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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Torah scrolls	- 2% straight line

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

3. ACCOUNTING POLICIES *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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. LIMITED BY GUARANTEE

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

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	1,293,691	29,652	1,323,343
Other donations and legacies			
Events income	65,782	–	65,782
	<u>1,359,473</u>	<u>29,652</u>	<u>1,389,125</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

5. DONATIONS AND LEGACIES *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	1,157,023	4,701	1,161,724
Other donations and legacies			
Events income	32,001	–	32,001
	<u>1,189,024</u>	<u>4,701</u>	<u>1,193,725</u>

6. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	68,301	68,301	–	–
Bank interest receivable	93	93	473	473
	<u>68,394</u>	<u>68,394</u>	<u>473</u>	<u>473</u>

7. OTHER INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	53,982	53,982	3,997	3,997
Coronavirus Job Retention Scheme Grant	–	–	21,675	21,675
	<u>53,982</u>	<u>53,982</u>	<u>25,672</u>	<u>25,672</u>

8. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	13,839	13,839	4,189	4,189
	<u>13,839</u>	<u>13,839</u>	<u>4,189</u>	<u>4,189</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

9. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Repairs & maintenance	7,504	7,504	–	–
Management fees	7,103	7,103	–	–
	<u>14,607</u>	<u>14,607</u>	<u>–</u>	<u>–</u>

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Advancement of the Orthodox Jewish faith	684,907	4,735	689,642
Support costs	6,600	–	6,600
	<u>691,507</u>	<u>4,735</u>	<u>696,242</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Advancement of the Orthodox Jewish faith	449,708	4,701	454,409
Support costs	5,400	–	5,400
	<u>455,108</u>	<u>4,701</u>	<u>459,809</u>

11. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Advancement of the Orthodox Jewish faith	689,642	–	689,642	454,409
Governance costs	–	6,600	6,600	5,400
	<u>689,642</u>	<u>6,600</u>	<u>696,242</u>	<u>459,809</u>

12. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs £	Total 2022 £	Total 2021 £
Audit fees	6,600	6,600	5,400

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

13. NET INCOME

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>2,100</u>	<u>2,305</u>

14. AUDITORS REMUNERATION

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>5,700</u>	<u>5,400</u>

15. STAFF COSTS

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

	2022	2021
	£	£
Wages and salaries	46,270	73,128
Employer contributions to pension plans	<u>588</u>	<u>728</u>
	<u>46,858</u>	<u>73,856</u>

The average head count of employees during the year was 5 (2021: 8).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the Trustees. The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

17. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Torah scrolls £	Total £
Cost					
At 1 December 2021	3,617,138	8,046	18,000	54,166	3,697,350
Additions	<u>3,819,133</u>	<u>400</u>	<u>–</u>	<u>–</u>	<u>3,819,533</u>
At 30 November 2022	<u>7,436,271</u>	<u>8,446</u>	<u>18,000</u>	<u>54,166</u>	<u>7,516,883</u>
Depreciation					
At 1 December 2021	–	6,138	16,241	2,899	25,278
Charge for the year	<u>–</u>	<u>577</u>	<u>440</u>	<u>1,083</u>	<u>2,100</u>
At 30 November 2022	<u>–</u>	<u>6,715</u>	<u>16,681</u>	<u>3,982</u>	<u>27,378</u>
Carrying amount					
At 30 November 2022	<u>7,436,271</u>	<u>1,731</u>	<u>1,319</u>	<u>50,184</u>	<u>7,489,505</u>
At 30 November 2021	<u>3,617,138</u>	<u>1,908</u>	<u>1,759</u>	<u>51,267</u>	<u>3,672,072</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

18. INVESTMENTS

	Shares in group undertakings £
Cost or fair value	
At 1 December 2021	–
Additions	<u>3</u>
At 30 November 2022	<u><u>3</u></u>
Impairment	
At 1 December 2021 and 30 November 2022	<u>–</u>
Carrying amount	
At 30 November 2022	<u><u>3</u></u>
At 30 November 2021	<u>–</u>

During the year, the charity purchased 100% of a subsidiary undertaking, 46 Compayne Gardens Management Company Limited, a company incorporated in England and Wales. 46 Compayne Gardens Management Company Limited reported net income of £nil and net assets of £930 for the year ended 31 March 2022. The results of 46 Compayne Gardens Management Company Limited have not been consolidated into the accounts of Halev Limited as they are deemed to be immaterial.

19. DEBTORS

	2022 £	2021 £
Trade debtors	12,421	33,092
Prepayments and accrued income	–	2,424
Other debtors	<u>18,249</u>	<u>46,539</u>
	<u>30,670</u>	<u>82,055</u>

20. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

	2022 £	2021 £
Cash at bank and in hand	570,070	997,978
Bank overdrafts	<u>(20,673)</u>	<u>(6,643)</u>
	<u>549,397</u>	<u>991,335</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

21. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	166,673	74,143
Trade creditors	35,013	12,605
Accruals and deferred income	12,000	10,800
Other creditors	80,566	68,715
	<u>294,252</u>	<u>166,263</u>

22. CREDITORS: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	3,378,050	954,709
	<u>3,378,050</u>	<u>954,709</u>

23. 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 £588 (2021: £728).

24. ANALYSIS OF CHARITABLE FUNDS**Unrestricted funds**

	At 1 December 2021	Income	Expenditure	Transfers	At 30 November 2022
	£	£	£	£	£
General funds	<u>2,590,710</u>	<u>1,481,849</u>	<u>(719,953)</u>	<u>1,083</u>	<u>3,353,689</u>

	At 1 December 2020	Income	Expenditure	Transfers	At 30 November 2021
	£	£	£	£	£
General funds	<u>1,834,838</u>	<u>1,215,169</u>	<u>(459,297)</u>	<u>–</u>	<u>2,590,710</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

24. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 December 2021 £	Income £	Expenditure £	Transfers £	At 30 November 2022 £
Building Fund	1,002,339	–	–	–	1,002,339
Other restricted funds	38,084	29,652	(4,735)	(1,083)	61,918
	<u>1,040,423</u>	<u>29,652</u>	<u>(4,735)</u>	<u>(1,083)</u>	<u>1,064,257</u>

	At 1 December 2020 £	Income £	Expenditure £	Transfers £	At 30 November 2021 £
Building Fund	1,002,339	–	–	–	1,002,339
Other restricted funds	38,084	4,701	(4,701)	–	38,084
	<u>1,040,423</u>	<u>4,701</u>	<u>(4,701)</u>	<u>–</u>	<u>1,040,423</u>

The entire carried forward Building Fund represents amounts spent on the new building which has been capitalised in fixed assets.

25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	6,451,248	–	6,451,248
Investments	3	1,038,257	1,038,260
Current assets	574,740	26,000	600,740
Creditors less than 1 year	(294,252)	–	(294,252)
Creditors greater than 1 year	(3,378,050)	–	(3,378,050)
Net assets	<u>3,353,689</u>	<u>1,064,257</u>	<u>4,417,946</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,631,649	–	2,631,649
Investments	–	1,040,423	1,040,423
Current assets	1,080,033	–	1,080,033
Creditors less than 1 year	(166,263)	–	(166,263)
Creditors greater than 1 year	(954,709)	–	(954,709)
Net assets	<u>2,590,710</u>	<u>1,040,423</u>	<u>3,631,133</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Dec 2021	Cash flows	At 30 Nov 2022
	£	£	£
Cash at bank and in hand	997,978	(427,908)	570,070
Bank overdrafts	(6,643)	(14,030)	(20,673)
Debt due within one year	(67,500)	(78,500)	(146,000)
Debt due after one year	(954,709)	(2,423,341)	(3,378,050)
	<u>(30,874)</u>	<u>(2,943,779)</u>	<u>(2,974,653)</u>

27. RELATED PARTIES

Donations include amounts aggregating £76,240 (2020: £56,000) received from related parties.

A company related to one of the trustees provided food for the Charity's various events and activities. This was charged at below commercial rates and amounted to £50,349 (2021: £41,005).

HALEV LIMITED

England & Wales - Charity number 1149348

Accounts

COMPANY REGISTRATION NUMBER: 7830972
CHARITY REGISTRATION NUMBER: 1149348

HALEV LIMITED
Company Limited by Guarantee
FINANCIAL STATEMENTS
30 NOVEMBER 2021

COHEN ARNOLD
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2021

	PAGES
Trustees' annual report (incorporating the director's report)	1 to 5
Independent auditor's report to the members	6 to 10
Statement of financial activities (including income and expenditure account)	11
Statement of financial position	12
Statement of cash flows	13
Notes to the financial statements	14 to 22

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 NOVEMBER 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 November 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	HALEV LIMITED
Charity registration number	1149348
Company registration number	7830972
Principal office and registered office	35a-37 Fairfax Road London NW6 4EW
THE TRUSTEES	Mr G Bloch Mr D Kattan Mr R Fraser
Auditor	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 November 2011. It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

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

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

The charity's main risks are financial as the charity relies on donations to cover a growing budget. The charity has successfully covered its budget through donations from friends, members, private benefactors and grants and the charity is building a backbone of support through direct debits and from close friends.

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the charity is to advance the Orthodox Jewish faith, to advance Orthodox Jewish religious education and to relieve poverty and sickness.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2021

Summary of the main activities undertaken for the public benefit

Based on the Chabad-Lubavitch teachings and philosophy, the charity provides Jewish educational classes, cultural and welfare resources in West Hampstead, in particular, but not restricted to, members of the Jewish faith. Our work is with students and young professionals and anyone seeking to advance their Jewish knowledge. In addition, we endeavour to explain how Judaism is linked to modern day life, through courses on various topics and sourcing famous lecturers from around the country that have expertise in this area and through trips to other countries that have a strong Jewish history. In reviewing the charity's objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

This year Halev continued its work on the forefront of assisting the community during the covid pandemic. We arranged food parcels to the needy and the vulnerable on a weekly basis, we arranged for home visits by professionals, and we had hundreds of zooms sessions to encourage and inspire our community that was isolation at home.

With much gratitude, Halev has maintained its growth and impact in the community post pandemic. Our new Chabad House is in full swing. Over the past year we have had sufficient room for Shabbos services as well as Educational and outreach events. With the easing of the pandemic and lockdowns, as well as the impact of the new Chabad House, we have seen an increase in our Shabbos attendance and we are once again reaching our building capacity.

In line with their goal of teaching Jews about their Jewish heritage, the Charity taught three new educational courses this year:

Meditation from Sinai (Removing negative thoughts), **This can happen** (A course that unpacks the central Jewish idea of a perfect world, its purpose and the practical path of reaching it in our lifetime), **Outsmarting antisemitism** (Takes this dark subject on squarely, with a sense of clearheaded optimism, profound faith and a distinctly Jewish approach).

In addition to these courses Halev has been teaching regular weekly classes via zoom for men and women around the country. These classes have provided the participants (people of all ages and backgrounds) with additional knowledge in Jewish thought, spiritual satisfaction, and deeper meaning to incorporate into their daily lives. As described above, every single weekend, Delicious Shabbat dinners and Jewish festival meals are provided to all those in need, via a team of volunteers who delivered the packages to those stuck at home. Many of the participants are living on their own and greatly appreciate being able to join a warm atmosphere where they can socialise and feel a part of something larger than themselves.

Rabbi Menachem and Tobale Vogel who joined the team last year are now fully integrated into the Chabad House. From running Hebrew School, summer camps, acting as assistant Rabbi and much, much more, they have been a massive asset to the continued running and success of the organisation.

The Charity is always on call to ensure Jewish needs are taken care of. Some of these needs include; providing Menorahs for Hannukah, Matzah for Passover, arranging Bar/Bat Mitzvot etc. Other needs include one on one meaningful discussions and Jewish in-depth learning.

Halev's goal has always been to teach, inspire and spread kindness. Their aim is that the learning and activities are practical, contemporary and engaging for people of all ages and stages in life. Halev puts in great effort to ensure all their programmes are filled with joy, passion and acceptance so that everyone loves being a part of the community and feels comfortable the way they are.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2021

Pictures of activities during the year:



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2021

FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to seek to maintain the free reserves of the charity at a level sufficient to cover at least three months' and not more than twelve months' running costs including administration and support costs. The charity's free reserves as at 30 November 2021 was £913,770. A large part of the reserves was used soon after the year end on the completion of new building for the charity to cater for the ever growing need for the charity's services.

As at 30 November 2021 the charity had £2,590,710 in Unrestricted Funds and £1,040,423 in Restricted Funds.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2021

SMALL COMPANY PROVISIONS

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

The trustees' annual report was approved on 30 September 2022 and signed on behalf of the board of trustees by:

DocuSigned by:

DEBB6809A34B462...

Mr G Bloch
Trustee

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
YEAR ENDED 30 NOVEMBER 2021

OPINION

We have audited the financial statements of Halev Limited (the 'charity') for the year ended 30 November 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2021 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2021

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2021

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S 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 an auditor's report 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.

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and determined that the most relevant to the presentation of the financial statements are those that relate to the reporting legislation (UK GAAP and the Companies Act 2006), the relevant tax regulations in the United Kingdom, the Landlord and Tenant Act, the UK General Data Protection Regulation (GDPR), Health & Safety Regulations and the Bribery Act. We understood how the company is complying with those frameworks through discussion with the trustees and senior management, and by identifying the company's policies and procedures regarding compliance with laws and regulations. We also identified those members of management who have the primary responsibility for ensuring compliance with laws and regulations, and for reporting any known instances of non-compliance to the trustees. We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, by reviewing the company's identified risks and enquiry with the trustees and senior management during the planning and finalisation phases of our audit. The susceptibility to such material misstatement was determined to be low.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2021

- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items. Our procedures included reviewing the company's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

BC6977A458CD499...

David Goldberg (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

30 September 2022

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 NOVEMBER 2021

		2021		2020	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,189,024	4,701	1,193,725	1,173,653
Investment income	6	473	–	473	1,158
Other income	7	25,672	–	25,672	13,049
Total income		<u>1,215,169</u>	<u>4,701</u>	<u>1,219,870</u>	<u>1,187,860</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(4,189)	–	(4,189)	(17,269)
Expenditure on charitable activities	9,10	(455,108)	(4,701)	(459,809)	(351,311)
Total expenditure		<u>(459,297)</u>	<u>(4,701)</u>	<u>(463,998)</u>	<u>(368,580)</u>
Net income and net movement in funds		<u>755,872</u>	<u>–</u>	<u>755,872</u>	<u>819,280</u>
Reconciliation of funds					
Total funds brought forward		<u>1,834,838</u>	<u>1,040,423</u>	<u>2,875,261</u>	<u>2,055,981</u>
Total funds carried forward		<u>2,590,710</u>	<u>1,040,423</u>	<u>3,631,133</u>	<u>2,875,261</u>

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

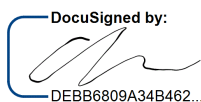
The notes on pages 14 to 22 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	17		3,672,072		3,239,809
Current assets					
Debtors	18	82,055		37,411	
Cash at bank and in hand		997,978		771,092	
		<u>1,080,033</u>		<u>808,503</u>	
Creditors: amounts falling due within one year	20	<u>(166,263)</u>		<u>(150,571)</u>	
Net current assets			<u>913,770</u>		<u>657,932</u>
Total assets less current liabilities			<u>4,585,842</u>		<u>3,897,741</u>
Creditors: amounts falling due after more than one year	21		<u>(954,709)</u>		<u>(1,022,480)</u>
Net assets			<u><u>3,631,133</u></u>		<u><u>2,875,261</u></u>
Funds of the charity					
Restricted funds			1,040,423		1,040,423
Unrestricted funds			2,590,710		1,834,838
Total charity funds	23		<u><u>3,631,133</u></u>		<u><u>2,875,261</u></u>

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

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2022 and are signed on behalf of the board by:

DocuSigned by:

 DEBB6809A34B462...

Mr G Bloch
 Trustee

The notes on pages 14 to 22 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 NOVEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income		755,872	819,280
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		2,305	2,423
Other interest receivable and similar income		(473)	(1,158)
Accrued expenses/(income)		5,400	(4,320)
<i>Changes in:</i>			
Trade and other debtors		(44,644)	(16,619)
Trade and other creditors		4,739	(13,196)
Cash generated from operations		<u>723,199</u>	786,410
Interest received		473	1,158
Net cash from operating activities		<u>723,672</u>	<u>787,568</u>
Cash flows from investing activities			
Purchase of tangible assets		(434,568)	(73,981)
Net cash used in investing activities		<u>(434,568)</u>	<u>(73,981)</u>
Cash flows from financing activities			
Proceeds from borrowings		(67,471)	(196,006)
Net cash used in financing activities		<u>(67,471)</u>	<u>(196,006)</u>
Net increase in cash and cash equivalents		221,633	517,581
Cash and cash equivalents at beginning of year		769,702	252,121
Cash and cash equivalents at end of year	19	<u>991,335</u>	<u>769,702</u>

The notes on pages 14 to 22 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2021

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35a-37 Fairfax Road, London, NW6 4EW.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

The charity constitutes a public benefit entity as defined by FRS102.

Going concern

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

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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 a particular future project or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subject 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.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is 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.

- 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.

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 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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Torah scrolls	-	2% straight line

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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. LIMITED BY GUARANTEE

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

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	1,157,023	4,701	1,161,724
Other donations and legacies			
Events income	32,001	–	32,001
	<u>1,189,024</u>	<u>4,701</u>	<u>1,193,725</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	1,117,349	43,060	1,160,409
Other donations and legacies			
Events income	13,244	–	13,244
	<u>1,130,593</u>	<u>43,060</u>	<u>1,173,653</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

6. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	473	473	1,158	1,158

7. OTHER INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Other income	3,997	3,997	3,306	3,306
Coronavirus Job Retention Scheme Grant	21,675	21,675	9,743	9,743
	<u>25,672</u>	<u>25,672</u>	<u>13,049</u>	<u>13,049</u>

8. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Costs of raising donations and legacies - Donations	4,189	4,189	17,269	17,269

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Advancement of the Orthodox Jewish faith	449,708	4,701	454,409
Support costs	5,400	-	5,400
	<u>455,108</u>	<u>4,701</u>	<u>459,809</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Advancement of the Orthodox Jewish faith	301,833	44,078	345,911
Support costs	5,400	-	5,400
	<u>307,233</u>	<u>44,078</u>	<u>351,311</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken		Total funds 2021 £	Total fund 2020 £
	directly £	Support costs £		
Advancement of the Orthodox Jewish faith	454,409	–	454,409	345,911
Governance costs	–	5,400	5,400	5,400
	<u>454,409</u>	<u>5,400</u>	<u>459,809</u>	<u>351,311</u>

11. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs £	Total 2021 £	Total 2020 £
Audit fees	<u>5,400</u>	<u>5,400</u>	<u>5,400</u>

12. ANALYSIS OF GRANTS

	2021 £	2020 £
Grants to institutions		
Grants to Institutions	3,652	3,600
Grants to individuals		
Grants to Individuals	<u>300</u>	<u>520</u>
Total grants	<u>3,952</u>	<u>4,120</u>

13. NET INCOME

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>2,305</u>	<u>2,423</u>

14. AUDITORS REMUNERATION

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>5,400</u>	<u>5,400</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

15. STAFF COSTS

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

	2021	2020
	£	£
Wages and salaries	73,128	60,656
Employer contributions to pension plans	728	603
	<u>73,856</u>	<u>61,259</u>

The average head count of employees during the year was 8 (2020: 7).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

16. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the Trustees. The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

17. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Torah scrolls £	Total £
Cost					
At 1 December 2020	3,186,511	7,371	18,000	50,900	3,262,782
Additions	430,627	675	–	3,266	434,568
At 30 November 2021	<u>3,617,138</u>	<u>8,046</u>	<u>18,000</u>	<u>54,166</u>	<u>3,697,350</u>
Depreciation					
At 1 December 2020	–	5,502	15,655	1,816	22,973
Charge for the year	–	636	586	1,083	2,305
At 30 November 2021	<u>–</u>	<u>6,138</u>	<u>16,241</u>	<u>2,899</u>	<u>25,278</u>
Carrying amount					
At 30 November 2021	<u>3,617,138</u>	<u>1,908</u>	<u>1,759</u>	<u>51,267</u>	<u>3,672,072</u>
At 30 November 2020	<u>3,186,511</u>	<u>1,869</u>	<u>2,345</u>	<u>49,084</u>	<u>3,239,809</u>

18. DEBTORS

	2021	2020
	£	£
Trade debtors	33,092	2,110
Prepayments and accrued income	2,424	1,518
Other debtors	46,539	33,783
	<u>82,055</u>	<u>37,411</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

19. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

	2021	2020
	£	£
Cash at bank and in hand	997,978	771,092
Bank overdrafts	(6,643)	(1,390)
	<u>991,335</u>	<u>769,702</u>

20. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	74,143	68,590
Trade creditors	12,605	757
Accruals and deferred income	10,800	5,400
Other creditors	68,715	75,824
	<u>166,263</u>	<u>150,571</u>

21. CREDITORS: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	954,709	1,022,480

22. 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 £728 (2020: £603).

23. ANALYSIS OF CHARITABLE FUNDS**Unrestricted funds**

	At 1 December 2020	Income	Expenditure	At 30 November 2021
	£	£	£	£
General funds	<u>1,834,838</u>	<u>1,215,169</u>	<u>(459,297)</u>	<u>2,590,710</u>

	At 1 December 2019	Income	Expenditure	At 30 November 2020
	£	£	£	£
General funds	<u>1,014,540</u>	<u>1,144,800</u>	<u>(324,502)</u>	<u>1,834,838</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

23. ANALYSIS OF CHARITABLE FUNDS *(continued)***Restricted funds**

	At 1 December 2020 £	Income £	Expenditure £	At 30 November 2021 £
Building Fund	1,002,339	–	–	1,002,339
Other restricted funds	38,084	4,701	(4,701)	38,084
	<u>1,040,423</u>	<u>4,701</u>	<u>(4,701)</u>	<u>1,040,423</u>

	At 1 December 2019 £	Income £	Expenditure £	At 30 November 2020 £
Building Fund	1,002,339	43,060	(43,060)	1,002,339
Other restricted funds	39,102	–	(1,018)	38,084
	<u>1,041,441</u>	<u>43,060</u>	<u>(44,078)</u>	<u>1,040,423</u>

The entire carried forward Building Fund represents amounts spent on the new building which has been capitalised in fixed assets.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,631,649	1,040,423	3,672,072
Current assets	1,080,033	–	1,080,033
Creditors less than 1 year	(166,263)	–	(166,263)
Creditors greater than 1 year	(954,709)	–	(954,709)
Net assets	<u>2,590,710</u>	<u>1,040,423</u>	<u>3,631,133</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,199,386	1,040,423	3,239,809
Current assets	808,503	–	808,503
Creditors less than 1 year	(150,571)	–	(150,571)
Creditors greater than 1 year	(1,022,480)	–	(1,022,480)
Net assets	<u>1,834,838</u>	<u>1,040,423</u>	<u>2,875,261</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2021

25. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Dec 2020	Cash flows	At 30 Nov 2021
	£	£	£
Cash at bank and in hand	771,092	226,886	997,978
Bank overdrafts	(1,390)	(5,253)	(6,643)
Debt due within one year	(67,200)	(300)	(67,500)
Debt due after one year	(1,022,480)	67,771	(954,709)
	<u>(319,978)</u>	<u>289,104</u>	<u>(30,874)</u>

26. RELATED PARTIES

Donations include amounts aggregating £76,240 (2020: £56,000) received from related parties.

HALEV LIMITED

England & Wales - Charity number 1149348

Accounts

COMPANY REGISTRATION NUMBER: 7830972
CHARITY REGISTRATION NUMBER: 1149348

HALEV LIMITED
Company Limited by Guarantee
FINANCIAL STATEMENTS
30 NOVEMBER 2020

COHEN ARNOLD
Chartered Accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2020

	PAGE
Trustees' annual report (incorporating the director's report)	1 to 5
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 30 NOVEMBER 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 November 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	HALEV LIMITED
Charity registration number	1149348
Company registration number	7830972
Principal office and registered office	35a-37 Fairfax Road London NW6 4EW
THE TRUSTEES	Mr G Bloch Mr D Kattan Mr R Fraser
Auditor	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 November 2011. It is registered as a charity with the Charity Commission.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

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

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

The charity's main risks are financial as the charity relies on donations to cover a growing budget. The charity has successfully covered its budget through donations from friends, members, private benefactors and grants and the charity is building a backbone of support through direct debits and from close friends.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2020

OBJECTIVES AND ACTIVITIES

Objectives

The objects of the charity is to advance the Orthodox Jewish faith, to advance Orthodox Jewish religious education and to relieve poverty and sickness.

Summary of the main activities undertaken for the public benefit

Based on the Chabad-Lubavitch teachings and philosophy, the charity provides Jewish educational classes, cultural and welfare resources in West Hampstead, in particular, but not restricted to, members of the Jewish faith. Our work is with students and young professionals and anyone seeking to advance their Jewish knowledge. In addition, we endeavour to explain how Judaism is linked to modern day life, through courses on various topics and sourcing famous lecturers from around the country that have expertise in this area and through trips to other countries that have a strong Jewish history. In reviewing the charity's objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

With much gratitude, Halev has been growing in leaps and bounds. This is very evident in that their current location is not spacious enough to hold the number of participants on Shabbat. They have been using Swiss Cottage library as temporary premises. In addition we have completed building works on our new Chabad House, and we have been able to double our outreach to the community thanks to a larger premises.

This year Halev was on the forefront of assisting the community during the covid pandemic. We arranged food parcels to the needy and the vulnerable on a weekly basis, we arranged for home visits by professionals, and we had hundreds of zooms sessions to encourage and inspire our community that was isolation at home. We were very grateful to receive a grant from the 'national lottery community fund' to assist with our covid relief efforts. Thanks to this grant we were able to help so many more people in a meaningful way and bring some relief to their pain and isolation.

In line with their goal of teaching Jews about their Jewish heritage, the Charity taught three new educational courses this year, **Journey of the soul** (Who hasn't wondered what happens when we die? We know what happens to the body. But what happens to the soul at birth and again at death? Is there really a "better" place after this one? Do our loved ones continue to connect with us?)

This can happen (For thousands of years, the prophecies of a "messianic age" stretched the imaginations of even the most fervent believers. Not anymore. Instant media, certain mass social movements and a global pandemic have shown us how suddenly and radically the world can be rewired by the actions of a few.)

Secrets of the bible A lush garden...a snake...forbidden fruit...temptation...the sin of knowledge...shame...mortality... What is really going on? Revisit six seemingly absurd stories you likely remember from Hebrew school. Uncover their hidden themes and eye-opening insights into the mysteries of life. ~ What is the deeper meaning behind these stories? ~ How did they shape the Jewish worldview?

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2020

ACHIEVEMENTS AND PERFORMANCE *(continued)*

In addition to these courses Halev has been teaching regular weekly classes via zoom for men and women around the country. These classes have provided the participants (people of all ages and backgrounds) with additional knowledge in Jewish thought, spiritual satisfaction, and deeper meaning to incorporate into their daily lives. As described above, every single weekend, Delicious Shabbat dinners and Jewish festival meals are provided to all those in need, via a team of volunteers who delivered the packages to those stuck at home. Many of the participants are living on their own and greatly appreciate being able to join a warm atmosphere where they can socialise and feel a part of something larger than themselves.

We made a big difference this year by hiring a new couple, Rabbi Menachem and Tobale Vogel, to join the team. In the short term they have been here we see a big increase in the charity's reach. Primarily they have succeeded in setting up a new Sunday school for all kids who wish to learn and grow in the wisdom of the bible. Menachem and Tobale have reached out to many new people, with the focus on west end lane area and have seen tremendous success.

The Charity is always on call to ensure Jewish needs are taken care of. Some of these needs include; providing Menorahs for Hannukah, Matzah for Passover, arranging Bar/Bat Mitzvot etc. Other needs include one on one meaningful discussions and Jewish in-depth learning.

Halev's goal has always been to teach, inspire and spread kindness. Their aim is that the learning and activities are practical, contemporary and engaging for people of all ages and stages in life. Halev puts in great effort to ensure all their programmes are filled with joy, passion and acceptance so that everyone loves being a part of the community and feels comfortable the way they are.

Pictures of Covid support activities:



HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2020

FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to seek to maintain the free reserves of the charity at a level sufficient to cover at least three months' and not more than twelve months' running costs including administration and support costs. The charity's free reserves as at 30 November 2020 was £657,932. The trustees are saving funds with the purpose of buying an additional building for the ever growing need for the charity's services.

As at 30 November 2020 the charity had £1,834,838 in Unrestricted Funds and £1,040,423 in Restricted Funds.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITOR

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 30 NOVEMBER 2020

SMALL COMPANY PROVISIONS

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

The trustees' annual report was approved on 3 November 2021 and signed on behalf of the board of trustees by:



Mr G Bloch
Trustee

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
YEAR ENDED 30 NOVEMBER 2020

OPINION

We have audited the financial statements of Halev Limited (the 'charity') for the year ended 30 November 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2020 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2020

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2020

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S 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 an auditor's report 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

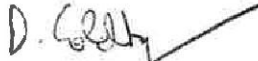
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED
(continued)
YEAR ENDED 30 NOVEMBER 2020

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Goldberg FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

3 November 2021

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 NOVEMBER 2020

		2020			2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,130,593	43,060	1,173,653	585,135
Investment income	6	1,158	–	1,158	1,205
Other income	7	13,049	–	13,049	65,690
Total income		<u>1,144,800</u>	<u>43,060</u>	<u>1,187,860</u>	<u>652,030</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	(17,269)	–	(17,269)	–
Expenditure on charitable activities	9,10	(307,233)	(44,078)	(351,311)	(372,015)
Total expenditure		<u>(324,502)</u>	<u>(44,078)</u>	<u>(368,580)</u>	<u>(372,015)</u>
Net income and net movement in funds		<u>820,298</u>	<u>(1,018)</u>	<u>819,280</u>	<u>280,015</u>
Reconciliation of funds					
Total funds brought forward		1,014,540	1,041,441	2,055,981	1,775,966
Total funds carried forward		<u>1,834,838</u>	<u>1,040,423</u>	<u>2,875,261</u>	<u>2,055,981</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 13 to 21 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	17		3,239,809		3,168,251
Current assets					
Debtors	18	37,411		20,792	
Cash at bank and in hand		<u>771,092</u>		<u>254,723</u>	
		808,503		275,515	
Creditors: amounts falling due within one year	20	<u>(150,571)</u>		<u>(173,636)</u>	
Net current assets			<u>657,932</u>		<u>101,879</u>
Total assets less current liabilities			<u>3,897,741</u>		<u>3,270,130</u>
Creditors: amounts falling due after more than one year	21		<u>(1,022,480)</u>		<u>(1,214,149)</u>
Net assets			<u>2,875,261</u>		<u>2,055,981</u>
Funds of the charity					
Restricted funds			1,040,423		1,041,441
Unrestricted funds			<u>1,834,838</u>		<u>1,014,540</u>
Total charity funds	23		<u>2,875,261</u>		<u>2,055,981</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 3 November 2021, and are signed on behalf of the board by:



Mr G Bloch
Trustee

The notes on pages 13 to 21 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 30 NOVEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income		819,280	280,015
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		2,423	2,671
Other interest receivable and similar income		(1,158)	(1,205)
Accrued (income)/expenses		(4,320)	3,517
<i>Changes in:</i>			
Trade and other debtors		(16,619)	25,486
Trade and other creditors		(13,196)	(10,618)
Cash generated from operations		<u>786,410</u>	<u>299,866</u>
Interest received		1,158	1,205
Net cash from operating activities		<u>787,568</u>	<u>301,071</u>
Cash flows from investing activities			
Purchase of tangible assets		(73,981)	(2,100,488)
Net cash used in investing activities		<u>(73,981)</u>	<u>(2,100,488)</u>
Cash flows from financing activities			
Proceeds from borrowings		(196,006)	1,280,909
Net cash (used in)/from financing activities		<u>(196,006)</u>	<u>1,280,909</u>
Net increase/(decrease) in cash and cash equivalents		517,581	(518,508)
Cash and cash equivalents at beginning of year		252,121	770,629
Cash and cash equivalents at end of year	19	<u>769,702</u>	<u>252,121</u>

The notes on pages 13 to 21 form part of these financial statements.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2020

1. GENERAL INFORMATION

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 35a-37 Fairfax Road, London, NW6 4EW.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

The charity constitutes a public benefit entity as defined by FRS102.

Going concern

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

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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 a particular future project or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subject 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.

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2020

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is 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.

- 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.

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 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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Torah scrolls	- 2% straight line

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2020

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

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. LIMITED BY GUARANTEE

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

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	1,117,349	43,060	1,160,409
Other donations and legacies			
Events income	13,244	–	13,244
	<u>1,130,593</u>	<u>43,060</u>	<u>1,173,653</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	525,545	40,700	566,245
Other donations and legacies			
Events income	18,890	–	18,890
	<u>544,435</u>	<u>40,700</u>	<u>585,135</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2020

6. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	1,158	1,158	1,205	1,205

7. OTHER INCOME

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Other income	3,306	3,306	3,437	3,437
Rental income	—	—	62,253	62,253
Coronavirus Job Retention Scheme Grant	9,743	9,743	—	—
	<u>13,049</u>	<u>13,049</u>	<u>65,690</u>	<u>65,690</u>

8. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Costs of raising donations and legacies - Donations	17,269	17,269	—	—

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Advancement of the Orthodox Jewish faith	301,833	44,078	345,911
Support costs	5,400	—	5,400
	<u>307,233</u>	<u>44,078</u>	<u>351,311</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Advancement of the Orthodox Jewish faith	363,457	1,598	365,055
Support costs	6,960	—	6,960
	<u>370,417</u>	<u>1,598</u>	<u>372,015</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2020

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken		Total funds 2020 £	Total fund 2019 £
	directly £	Support costs £		
Advancement of the Orthodox Jewish faith	345,911	–	345,911	365,055
Governance costs	–	5,400	5,400	6,960
	<u>345,911</u>	<u>5,400</u>	<u>351,311</u>	<u>372,015</u>

11. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs £	Total 2020 £	Total 2019 £
Governance costs	–	–	1,560
Audit fees	5,400	5,400	5,400
	<u>5,400</u>	<u>5,400</u>	<u>6,960</u>

12. ANALYSIS OF GRANTS

	2020 £	2019 £
Grants to institutions		
Grants to Institutions	3,600	3,841
Grants to individuals		
Grants to Individuals	520	–
Total grants	<u>4,120</u>	<u>3,841</u>

13. NET INCOME

Net income is stated after charging/(crediting):	2020 £	2019 £
Depreciation of tangible fixed assets	2,423	2,671

14. AUDITORS REMUNERATION

	2020 £	2019 £
Fees payable for the audit of the financial statements	5,400	5,400

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2020

15. STAFF COSTS

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

	2020	2019
	£	£
Wages and salaries	60,656	44,935
Employer contributions to pension plans	603	65
	<u>61,259</u>	<u>45,000</u>

The average head count of employees during the year was 7 (2019: 7).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

16. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the Trustees. The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

17. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery	Motor vehicles	Torah scrolls	Total
	£	£	£	£	£
Cost					
At 1 December 2019	3,123,530	7,371	18,000	39,900	3,188,801
Additions	62,981	–	–	11,000	73,981
At 30 November 2020	<u>3,186,511</u>	<u>7,371</u>	<u>18,000</u>	<u>50,900</u>	<u>3,262,782</u>
Depreciation					
At 1 December 2019	–	4,879	14,873	798	20,550
Charge for the year	–	623	782	1,018	2,423
At 30 November 2020	<u>–</u>	<u>5,502</u>	<u>15,655</u>	<u>1,816</u>	<u>22,973</u>
Carrying amount					
At 30 November 2020	<u>3,186,511</u>	<u>1,869</u>	<u>2,345</u>	<u>49,084</u>	<u>3,239,809</u>
At 30 November 2019	3,123,530	2,492	3,127	39,102	3,168,251

18. DEBTORS

	2020	2019
	£	£
Trade debtors	2,110	–
Prepayments and accrued income	1,518	1,743
Other debtors	33,783	19,049
	<u>37,411</u>	<u>20,792</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2020

19. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

	2020	2019
	£	£
Cash at bank and in hand	771,092	254,723
Bank overdrafts	(1,390)	(2,602)
	<u>769,702</u>	<u>252,121</u>

20. CREDITORS: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	68,590	74,139
Trade creditors	757	18,742
Accruals and deferred income	5,400	9,720
Social security and other taxes	–	197
Other creditors	75,824	70,838
	<u>150,571</u>	<u>173,636</u>

21. CREDITORS: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>1,022,480</u>	<u>1,214,149</u>

22. 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 £603 (2019: £65).

23. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 December 2019	Income	Expenditure	At 30 Nov 2020
	£	£	£	£
General funds	<u>1,014,540</u>	<u>1,144,800</u>	<u>(324,502)</u>	<u>1,834,838</u>

	At 1 December 2018	Income	Expenditure	At 30 November 2019
	£	£	£	£
General funds	<u>773,627</u>	<u>611,330</u>	<u>(370,417)</u>	<u>1,014,540</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2020

23. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 December 2019 £	Income £	Expenditure £	At 30 Nov 2020 £
Building Fund	1,002,339	43,060	(43,060)	1,002,339
Other restricted funds	39,102	–	(1,018)	38,084
	<u>1,041,441</u>	<u>43,060</u>	<u>(44,078)</u>	<u>1,040,423</u>

	At 1 December 2018 £	Income £	Expenditure £	At 30 November 2019 £
Building Fund	1,002,339	–	–	1,002,339
Other restricted funds	–	40,700	(1,598)	39,102
	<u>1,002,339</u>	<u>40,700</u>	<u>(1,598)</u>	<u>1,041,441</u>

The entire carried forward Building Fund represents amounts spent on the new building which has been capitalised in fixed assets.

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,199,386	1,040,423	3,239,809
Current assets	808,503	–	808,503
Creditors less than 1 year	(150,571)	–	(150,571)
Creditors greater than 1 year	(1,022,480)	–	(1,022,480)
Net assets	<u>1,834,838</u>	<u>1,040,423</u>	<u>2,875,261</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	2,126,810	1,041,441	3,168,251
Current assets	275,515	–	275,515
Creditors less than 1 year	(173,636)	–	(173,636)
Creditors greater than 1 year	(1,214,149)	–	(1,214,149)
Net assets	<u>1,014,540</u>	<u>1,041,441</u>	<u>2,055,981</u>

HALEV LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 NOVEMBER 2020

25. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Dec 2019	Cash flows	At 30 Nov 2020
	£	£	£
Cash at bank and in hand	254,723	516,369	771,092
Bank overdrafts	(2,602)	1,212	(1,390)
Debt due within one year	(71,537)	4,337	(67,200)
Debt due after one year	(1,214,149)	191,669	(1,022,480)
	<u>(1,033,565)</u>	<u>713,587</u>	<u>(319,978)</u>

26. RELATED PARTIES

Donations include amounts aggregating £56,000 (2019: £27,577) received from the trustees or connected companies and charitable trust.