

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
LECHEM SHLOMO
(C.I.O)**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

**LECHEM SHLOMO
(C.I.O)**

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FOR THE YEAR ENDED 31 MARCH 2024**

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**LECHEM SHLOMO
(C.I.O)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The advancement of the Orthodox Jewish religion, Orthodox Jewish education and education in general. The relief of poverty, sickness, infirmity for the public benefit, and other purposes that are charitable according to English law as the trustees may from time to time in their absolute discretion determine.

Significant activities

The financial results of the Company's activities for the period ended 31 March 2024 are fully reflected in the attached financial statements together with the notes thereon.

During the year under review the charity raised substantial funds and has spent almost all of the funds raised in the furtherance of its objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charitable company for the public benefit are detailed in the Objectives and Activities section of the report.

Grantmaking

Grants are made at the discretion of the trustees and in accordance with the principal objectives of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year under review the charity received generous donations that amounted to £776,436 (2023: £107,970) and spent £753,192 (2023: £84,101) on charitable activities.

FINANCIAL REVIEW

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity for the next year.

FUTURE PLANS

The charity plans to continue its activities subject to satisfactory incoming resources.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Lechem Sholomo is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission and governed by its constitution dated 04 July 2014.

Recruitment and appointment of new trustees

The power to appoint new trustees is vested in the current board. It is not the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment induction and training procedures.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157730

**LECHEM SHLOMO
(C.I.O)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Principal address
18 GEORGE CLOSE
CANVEY ISLAND
SS8 9PU

Trustees
S Gutmann
J Matyas
A Reiner

Independent Examiner
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 23 September 2024 and signed on its behalf by:

S Gutmann - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LECHEM SHLOMO
(C.I.O)**

Independent examiner's report to the trustees of Lechem Shlomo (C.I.O)

I report to the charity trustees on my examination of the accounts of Lechem Shlomo (C.I.O) (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

M A Venitt, A.C.A

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

23 September 2024

**LECHEM SHLOMO
(C.I.O)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	776,436	107,970
Investment income	3	702	-
Total		<u>777,138</u>	<u>107,970</u>
 EXPENDITURE ON			
Charitable activities	4		
Charitable activities		753,192	84,101
Other		978	558
Total		<u>754,170</u>	<u>84,659</u>
 NET INCOME		22,968	23,311
 RECONCILIATION OF FUNDS			
Total funds brought forward		22,101	(1,210)
 TOTAL FUNDS CARRIED FORWARD		<u><u>45,069</u></u>	<u><u>22,101</u></u>

The notes form part of these financial statements

**LECHEM SHLOMO
(C.I.O)**

**BALANCE SHEET
31 MARCH 2024**

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
CURRENT ASSETS			
Debtors	9	3,000	-
Cash at bank		42,969	22,581
		<u>45,969</u>	<u>22,581</u>
CREDITORS			
Amounts falling due within one year	10	(900)	(480)
		<u>45,069</u>	<u>22,101</u>
NET CURRENT ASSETS			
		<u>45,069</u>	<u>22,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>45,069</u>	<u>22,101</u>
NET ASSETS			
		<u>45,069</u>	<u>22,101</u>
FUNDS	11		
Unrestricted funds		<u>45,069</u>	<u>22,101</u>
TOTAL FUNDS		<u>45,069</u>	<u>22,101</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2024 and were signed on its behalf by:

S Gutmann - Trustee

J Matyas - Trustee

A Reiner - Trustee

The notes form part of these financial statements

**LECHEM SHLOMO
(C.I.O)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	19,686	22,195
Net cash provided by operating activities		<u>19,686</u>	<u>22,195</u>
Cash flows from investing activities			
Interest received		702	-
Net cash provided by investing activities		<u>702</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>20,388</u>	<u>22,195</u>
Cash and cash equivalents at the beginning of the reporting period		<u>22,581</u>	<u>386</u>
Cash and cash equivalents at the end of the reporting period		<u><u>42,969</u></u>	<u><u>22,581</u></u>

The notes form part of these financial statements

**LECHEM SHLOMO
(C.I.O)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	22,968	23,311
Adjustments for:		
Interest received	(702)	-
Increase in debtors	(3,000)	-
Increase/(decrease) in creditors	420	(1,116)
	<u>19,686</u>	<u>22,195</u>
Net cash provided by operations	<u>19,686</u>	<u>22,195</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	22,581	20,388	42,969
	<u>22,581</u>	<u>20,388</u>	<u>42,969</u>
Total	<u>22,581</u>	<u>20,388</u>	<u>42,969</u>

The notes form part of these financial statements

**LECHEM SHLOMO
(C.I.O)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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 audit, 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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	776,436	107,970
	<u> </u>	<u> </u>

**LECHEM SHLOMO
(C.I.O)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	702	-
	<u>702</u>	<u>-</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Charitable activities	11,012	742,180	753,192
	<u>11,012</u>	<u>742,180</u>	<u>753,192</u>

5. GRANTS PAYABLE

	31.3.24	31.3.23
	£	£
Charitable activities	742,180	84,101
	<u>742,180</u>	<u>84,101</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	78	900	978
	<u>78</u>	<u>900</u>	<u>978</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	107,970
	<u>107,970</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	84,101
Other	558
	<u>84,659</u>
Total	<u>84,659</u>
NET INCOME	23,311

**LECHEM SHLOMO
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

(1,210)

TOTAL FUNDS CARRIED FORWARD

22,101

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.24

31.3.23

£

£

Other debtors

3,000

-

3,000

-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.24

31.3.23

£

£

Other creditors

900

480

900

480

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	22,101	22,968	45,069
	<u>22,101</u>	<u>22,968</u>	<u>45,069</u>
TOTAL FUNDS	<u>22,101</u>	<u>22,968</u>	<u>45,069</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	777,138	(754,170)	22,968
	<u>777,138</u>	<u>(754,170)</u>	<u>22,968</u>
TOTAL FUNDS	<u>777,138</u>	<u>(754,170)</u>	<u>22,968</u>

**LECHEM SHLOMO
(C.I.O)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	(1,210)	23,311	22,101
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(1,210)</u>	<u>23,311</u>	<u>22,101</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,970	(84,659)	23,311
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>107,970</u>	<u>(84,659)</u>	<u>23,311</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	(1,210)	46,279	45,069
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(1,210)</u>	<u>46,279</u>	<u>45,069</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	885,108	(838,829)	46,279
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>885,108</u>	<u>(838,829)</u>	<u>46,279</u>

**LECHEM SHLOMO
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.