
UOHC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 5
Independent auditors' report on the financial statements	6 - 9
Consolidated statement of financial activities	10
Consolidated balance sheet	11 - 12
Company balance sheet	13
Consolidated statement of cash flows	14
Notes to the financial statements	15 - 31

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Mr J Baumgarten Mr M Lobenstein Mr J Schonberg Mr M Just
Company registered number	09563066
Charity registered number	1164377
Registered office	325-327 Oldfield Lane North Greenford Middlesex UB6 0FX
Principal operating office	140 Stamford Hill London N16 6QT
Independent auditors	Landau Morley LLP 325-327 Oldfield Lane North Greenford Middlesex UB6 0FX

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2016).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the charity, as detailed in the Memorandum and Articles of Association, are to advance the orthodox Jewish faith in Great Britain, to establish and support such institutions as will support this object and to advance such other purposes as are recognised as charitable, as the trustees shall determine.

The trustees propose that the charity will achieve these objectives through the promotion of the Jewish religion, the provision of facilities to enable Jewish members of the public to practice the Jewish religion and to enable them to observe the Orthodox Jewish religious dietary laws relating to kosher food.

Public benefit

The trustees confirm that they have complied with the duty in section 2 (1) (b) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

All of the activities that are undertaken by the charity are for the advancement of its charitable purposes and are outlined above.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

Grants are made to charitable institutions and organisations which accord with the objectives of the charity.

c. Volunteers

The majority of the group's work is undertaken by paid employees. Occasional voluntary assistance is provided by the trustees.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

a. Main achievements of the Company

During the year the charity continued to support community projects. During the year, the charity paid totalling £738,200 (2020: £57,922). The group paid grants totalling £1,151,000.

The group received support from The Union of Orthodox Hebrew Congregations and UOHC Supervision Limited to assist its subsidiary undertaking, KKPL Limited, with the purchase of the minority shareholding in its subsidiary undertaking, K Poultry Limited.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees aim to build up reserves within the charity to enable it to achieve its objectives.

At 31st December 2021, the charity's unrestricted reserves amounted to £1,522,143 (2020: £349,651).

c. Material investments policy

The trustees' investment policies are governed by the company's Memorandum and Articles of Association, which permits the trustees to invest in such assets as they see fit.

d. Principal risks and uncertainties

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be made so that necessary steps can be taken to lessen these risks.

Risks are classified under headings such as financial, premises, staffing and reputation.

Risk assessments are carried out in order to ascertain the likelihood of a risk event occurring, of its potential impact, and whether any cost-effective mitigating action may be taken.

The major risks relating to these assessments have been identified by the trustees relying on professional advice where appropriate and they are reviewed on a regular basis. The organisation has adequate systems in place accompanied by proper insurance cover which are considered adequate to mitigate major risks.

e. Financial performance

The results for the year show that there was net income for the year of £1,334,824 (2020: £324,462). Total income for the year was £11,107,323 (2020: £9,530,618).

UOHC FOUNDATION LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The trading subsidiaries achieved a net profit for the year ended 31st December 2021 of £244,331 (2020: net loss £25,860).

Structure, governance and management

a. Constitution

UOHC Foundation Limited is a company limited by guarantee, incorporated on 27th April 2015 and registered as a charity on 12th November 2015. The governing document is the company's Memorandum and Articles of Association dated 27th April 2015.

Reference and administrative details are shown in the schedule of members of the Board and professional advisers on Page 1 of the financial statements.

b. Organisational structure and decision-making policies

Every member of the Board of Trustees undertakes to contribute an amount not exceeding one pound in the event of winding up the company whilst they are a member of the Board or within one year after their membership ceases.

The day to day running of the office is the responsibility of the trustees as well as the provision of professional input into the charity's activities and strategic development.

The trustees meet regularly to review the finances of the Trust and to approve donations.

Professional advice and assistance is sought when deemed necessary.

c. Policies adopted for the induction and training of Trustees

New trustees are invited at the suggestion of existing trustees, and are inducted and trained so that they fully understand the aims, objectives and the workings of the charity. New trustees are briefed on their legal obligations under charity law, the committee and decision making processes, the objectives and the financial performance of the charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Plans for future periods

The charity plans to continue its activities as outlined above in forthcoming years subject to satisfactory funding arrangements. The trustees continue to monitor the service effectiveness and efficiency of the charity, with a view to ensuring that the charity continues to meet its key objectives.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company 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 Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as the trustees are aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that the trustees have taken all the steps that ought to have been taken in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Small companies provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Mr J Schonberg
Trustee

Date: 31 October 2022

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UOHC FOUNDATION LIMITED

Opinion

We have audited the financial statements of UOHC Foundation Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated 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 Financial Reporting Standard 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 Group's and of the parent charitable company's affairs as at 31 December 2021 and of the Group's 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UOHC FOUNDATION LIMITED
(CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UOHC FOUNDATION LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with management (as required by auditing standards).
- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- Except for any known or possible non-compliance, and as required by auditing standards, our work in respect of these included enquiry of management about company's policies, procedures, and related controls regarding compliance with laws and regulations and if there are any known instances of noncompliance.
- We tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We performed analytical procedures to identify any unusual or unexpected relationships.
- We examined supporting documents for all material balances, transactions and disclosures.
- We evaluated the selection and application of accounting policies related to subjective measurements and complex transactions.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organized schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UOHC FOUNDATION LIMITED
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Landau Morley LLP
325-327 Oldfield Lane North
Greenford
Middlesex
UB6 0FX

Date: 31 October 2022

Landau Morley LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	4	1,852,500	1,852,500	395,792
Other trading activities	5	9,254,798	9,254,798	9,122,849
Investments	6	25	25	204
Other income	7	-	-	11,773
		-		
Total income		11,107,323	11,107,323	9,530,618
Expenditure on:				
Raising funds	8	8,596,703	8,596,703	9,140,434
Charitable activities		1,175,807	1,175,807	65,469
Total expenditure		9,772,510	9,772,510	9,205,903
Net income/(expenditure) before taxation		1,334,813	1,334,813	324,715
Taxation		(989)	(989)	(253)
Net movement in funds		1,333,824	1,333,824	324,462
Reconciliation of funds:				
Total funds brought forward		306,263	306,263	(18,199)
Net income attributable to the parent Company		1,333,824	1,333,824	323,446
Increase in controlling interest in subsidiary		(3,932,925)	(3,932,925)	-
Revaluation surplus		5,739,965	5,739,965	-
		-	-	1,016
Net income attributable to non-controlling interests				
Total funds carried forward		3,447,127	3,447,127	306,263

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

The notes on pages 15 to 31 form part of these financial statements.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 09563066

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	6,096,597	298,038
		<u>6,096,597</u>	<u>298,038</u>
Current assets			
Debtors	16	1,089,786	1,006,353
Cash at bank and in hand		43,970	571,046
		<u>1,133,756</u>	<u>1,577,399</u>
Creditors: amounts falling due within one year	17	(3,783,226)	(1,569,174)
Net current assets / liabilities		<u>2,649,470</u>	<u>8,225</u>
Total assets less current liabilities		<u>3,447,127</u>	<u>306,263</u>
Total net assets		<u><u>3,447,127</u></u>	<u><u>306,263</u></u>
Unrestricted funds	18	3,447,127	308,636
Total funds		<u>3,447,127</u>	<u>308,636</u>
Non-controlling interests		-	(2,373)
		<u><u>3,447,127</u></u>	<u><u>306,263</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

UOHC FOUNDATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 09563066

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The financial statements were approved and authorised for issue by the Trustees on 31 October 2022 and signed on their behalf by:

Mr J Schonberg
Trustee

The notes on pages 15 to 31 form part of these financial statements.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 09563066

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	15	673	672
		<u>673</u>	<u>672</u>
Current assets			
Debtors	16	2,462,927	360,435
Cash at bank and in hand		2,328	4,388
		<u>2,465,255</u>	<u>364,823</u>
Creditors: amounts falling due within one year	17	(943,112)	(15,172)
		<u>1,522,143</u>	<u>349,651</u>
Net current assets / liabilities			
		<u>1,522,816</u>	<u>350,323</u>
Total assets less current liabilities			
		<u>1,522,816</u>	<u>350,323</u>
Total net assets		<u><u>1,522,816</u></u>	<u><u>350,323</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 31 October 2022 and signed on their behalf by:

Mr J Schonberg
Trustee

The notes on pages 15 to 31 form part of these financial statements.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Cash (absorbed by)/ generated from operations	3,484,446	556,451
Income taxes paid	(254)	
Interest paid	(103)	
Net cash flow from operating activities	3,484,089	556,451
Cash flows from investing activities		
Dividends, interest and rents from investments	25	204
Purchase of tangible fixed assets	(77,530)	(11,085)
Purchase of minority interest	(3,933,660)	
Net cash used in investing activities	(527,076)	(10,881)
Cash flows from financing activities		
Repayments of borrowing	-	35,714
Net cash provided by financing activities	-	35,714
Cash and cash equivalents at the beginning of the year	571,046	(10,238)
Cash and cash equivalents at the end of the year	43,970	571,046

The notes on pages 15 to 31 form part of these financial statements

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

The registered office of the company is 325-327 Oldfield Lane North, Greenford, UB6 0FX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

UOHC Foundation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	20% straight line
Fixtures and fittings	-	25% reducing balance

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

No depreciation has been provided on freehold land and buildings as their useful lives and estimated residential values are such that depreciation is not material. Assets are reviewed annually for any impairment.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

2.15 Change in accounting policy

In the year ended 31 December 2021, the directors took the decision to change the recognition method of freehold land and buildings from the cost model to the revaluation model to accurately reflect the value of property owned by the company and provide more reliable information on the financial position of the company.

This change in accounting policy has resulted in an increase in valuation of freehold land and buildings by £5,739,965 which is reflected in the revaluation reserve.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Income from donations and legacies

	Unrestricted funds 2021	Total funds 2021	<i>Total funds 2020</i>
	£	£	£
Donations	1,852,500	1,852,500	395,792

5. Income from other trading activities

	Unrestricted funds 2021	Total funds 2021
	£	£
K Poultry Limited	6,337,338	6,337,338
K Products (London) Limited	2,917,460	2,917,460
	9,254,798	9,254,798

Trading activities of the group relate to the trading activities of the charity's subsidiary undertakings outlined in note 24.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Income from other trading activities (continued)

(continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
K Poultry Limited	6,260,583	6,260,583
K Products (London) Limited	2,862,266	2,862,266
	<u>9,122,849</u>	<u>9,122,849</u>

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest receivable	<u>25</u>	<u>25</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest receivable	<u>204</u>	<u>204</u>

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Coronavirus Job Retention Scheme Grant	<u>-</u>	<u>-</u>	<u>11,773</u>

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £
K Poultry Limited	5,067,301	5,067,301
K Products (London) Ltd	2,416,724	2,416,724
Staff costs	1,112,678	1,112,678
	<u>8,596,703</u>	<u>8,596,703</u>

Other trading expenses (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
K Poultry Limited	5,144,201	5,144,201
K Products (London) Ltd	2,859,142	2,859,142
Staff costs	1,137,091	1,137,091
	<u>9,140,434</u>	<u>9,140,434</u>

9. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable expenditure	<u>1,151,000</u>	<u>24,807</u>	<u>1,175,807</u>	<u>65,469</u>

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	2021 £	Total funds 2021 £	Total funds 2020 £
Audit & accountancy fees	11,881	11,881	7,500
Legal & professional fees	12,769	12,769	-
Bank charges	157	47	47
	<u>24,807</u>	<u>24,807</u>	<u>7,547</u>

10. Grants payable

	2021 £	2020 £
Grants to institutions:		
British Friends of Yad Ezra Veshulamit	60,000	-
Aniyei Haolam Trust	18,000	-
British friends of Chatzer Hakodesh Viznitz	25,000	-
Care all Ltd	30,000	-
Chasdei Dov Trust	13,000	-
Crisplamb	200,200	50,000
Edupoor Ltd	20,000	-
Friends of Wiznitz Limited	27,000	-
Kupath Gemach Chaim Bechesed Viznitz	20,000	-
Lehachzikom UK	20,000	-
Rise and Shine	35,000	-
Shir Chesed Beis Yisroel	20,000	-
Support the Charity Worker	20,000	-
The Union of Orthodox Hebrew Congregations	495,000	-
Vishnitz Girls School Ltd	55,000	-
Viznitz Institutions Trust	15,000	-
Wlodowa Charity and Rehabilitation Trust	18,000	-
Zlotchiv	20,000	-
THE Z.S.V. TRUST	-	7,922
Amounts under £10,000	39,800	
	<u>1,151,000</u>	<u>57,922</u>

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

Institutional grants are made to institutions which share the same objectives and ethos as the Charity and contribute to further communal development.

11. Auditors' remuneration

The auditors' remuneration for the group amounts to an auditor fee of £ 16,131 (2020 - £15,500), and in respect of subsidiary undertakings £31,624 (2020 - £29,200).

12. Staff costs

	Group 2021 £	<i>Group 2020 £</i>
Wages and salaries	1,008,857	1,042,774
Social security costs	84,626	76,374
Contribution to defined contribution pension schemes	19,195	17,943
	1,112,678	1,137,091

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Staff costs (continued)

The average number of persons employed by the Group during the year was as follows:

Group 2021	<i>Group 2020</i>
48	<i>54</i>
<u><u>48</u></u>	<u><u>54</u></u>

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses were incurred (2020 - £NIL).

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Tangible fixed assets

Group

	Freehold property £	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation						
At 1 January 2020	433,001	11,085	561,509	18,995	33,778	1,058,368
Additions	-	24,217	-	53,313	-	77,530
Disposals	-	-	-	(3,900)	-	(3,900)
Revaluation	5,566,999	-	-	-	-	5,566,999
At 31 December 2020	6,000,000	35,302	561,509	68,408	33,778	6,698,997
Depreciation						
At 1 January 2020	172,967	-	550,150	12,988	24,225	760,330
Charge for the year	-	4,814	2,840	8,115	2,388	18,157
Elimination on disposal	-	-	-	(3,120)	-	(3,120)
Revaluation	(172,967)	-	-	-	-	(172,967)
At 31 December 2020	-	4,814	552,990	17,983	26,613	602,400
Net book value						
At 31 December 2021	6,000,000	30,488	8,519	50,425	7,165	6,096,597
At 31 December 2020	260,034	11,085	11,359	6,007	9,553	298,038

Land and buildings with a carrying amount of £260,034 (land of £50,000 and buildings of £210,034) were revalued at 31 December 2021 on the basis of market value.

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	672
Addition at cost	1
At 31 December 2021	673
Net book value	
At 31 December 2021	673
<i>At 31 December 2020</i>	<i>672</i>

16. Debtors

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Due within one year				
Trade debtors	893,481	747,209	-	-
Amounts owed by group undertakings	-	-	2,462,927	360,435
Other debtors	138,096	111,653	-	-
Prepayments and accrued income	58,209	147,491	-	
	1,089,786	<i>1,006,353</i>	2,962,927	<i>360,435</i>

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

17. Creditors: Amounts falling due within one year

	Group 2021 £	<i>Group 2020 £</i>	Company 2021 £	<i>Company 2020 £</i>
Trade creditors	272,284	243,744	-	-
Corporation tax	990	255	-	-
Other taxation and social security	26,712	12,012	-	-
Other creditors	3,334,498	1,112,930	900,000	-
Amounts due by group undertakings	-	-	35,237	672
Accruals and deferred income	148,742	200,233	7,875	14,500
	3,783,226	1,569,174	943,112	15,172

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Taxation £	Gains / (Losses)	Balance at 31 December 2021 £
Unrestricted funds						
General Funds	303,557	11,107,323	(9,772,510)	(989)	(3,930,219)	(2,292,838)
Revaluation reserve		-	-	-	5,739,965	5,739,965
Non controlling interest	2,706	-	-	-	(2,706)	-
	<u>306,263</u>	<u>11,107,323</u>	<u>(9,772,510)</u>	<u>(989)</u>	<u>1,807,040</u>	<u>3,447,127</u>

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Taxation £	Gains / (Losses)	Balance at 31 December 2020 £
Unrestricted funds						
General Funds	(21,921)	7,443,757	(7,118,048)	(231)	-	303,557
Non controlling interest	3,722	2,086,861	(2,087,855)	(22)	-	2,706
	<u>(18,199)</u>	<u>9,530,618</u>	<u>(9,205,903)</u>	<u>(253)</u>	<u>-</u>	<u>306,263</u>

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	6,096,597	6,096,597
Current assets	1,133,756	1,133,756
Creditors due within one year	(3,783,226)	(3,783,226)
Total	3,447,127	3,447,127

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	298,038	298,038
Current assets	1,577,399	1,577,399
Creditors due within one year	(1,569,174)	(1,569,174)
Total	306,263	306,263

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	<i>Group 2020 £</i>
Net income/expenditure for the period (as per Statement of Financial Activities)	1,333,824	324,462
Adjustments for:		
Taxation charged	989	
Loss on disposal of tangible fixed assets	780	
Depreciation charges	18,157	18,132
Dividends, interests and rents from investments	(25)	(204)
Finance costs	102	
Decrease/(increase) in debtors	(83,433)	247,336
Increase/ (decrease) in creditors	2,214,052	(33,275)
Bank overdraft	-	-
Net cash provided by/(used in) operating activities	3,484,446	556,451

21. Analysis of cash and cash equivalents

	Group 2021 £	<i>Group 2020 £</i>
Cash in hand	43,970	571,046
Overdraft facility repayable on demand		
Total cash and cash equivalents	43,970	571,046

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

22. Analysis of changes in net debt

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	571,046	(525,016)	43,970
	<u>571,046</u>	<u>(525,017)</u>	<u>43,969</u>

23. Related party transactions

During the year, the group received donations of £Nil (2020: £95,972) from UOHC Foundation, a charity with common trustees.

During the year, the group received donations of £1,310,000 (2020: £300,000) from The Union of Orthodox Hebrew Congregations Limited and paid donations of £495,000 to that charity, a charitable company with common trustees.

24. Principal subsidiaries

The following were subsidiary undertakings of the Company:

Names	Company number	Holding
K Poultry Limited	02931455	100%
K Products (London) Limited	07896608	100%
Kedassia Limited	03059745	100%
KKPL Limited	13419530	100%

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
K Poultry Limited	6,337,338	(6,323,791)	(13,547)	5,751,631
K Products (London) Limited	2,942,460	(2,711,676)	(230,784)	122,355
Kedassia Limited	-	-	-	(16,074)
KKPL Limited				1

