
UOHC FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

UOHC FOUNDATION LIMITED
(A company limited by guarantee)

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UOHC FOUNDATION LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 December 2023. 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 2019).

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.

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
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

a. Main achievements of the Company

During the year the charity continued to support community projects and paid grants totaling £39,090 (2022: £172,250). The group paid grants totaling £454,095 (2022: £477,279).

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 2023, the charity's unrestricted reserves amounted to £1,590,029 (2022: £1,558,288).

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 £41,753 (2022: £33,947). Total income for the year was £11,502,075 (2022: £10,434,064).

UOHC FOUNDATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The trading subsidiaries achieved a net profit for the year ended 31st December 2023 of £26,154 (2022: £154,803).

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
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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: 28 October 2024

UOHC FOUNDATION LIMITED
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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 2023 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 2022 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
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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
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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
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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: 28 October 2024

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

UOHC FOUNDATION LIMITED
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Note			
Income from:				
Donations and legacies	4	64,666	64,666	60,000
Other trading activities	5	11,436,282	11,436,282	10,374,064
Investments	6	1,127	1,127	-
Total income		<u>11,502,075</u>	<u>11,502,075</u>	<u>10,434,064</u>
Expenditure on:				
Raising funds	7	10,996,254	10,996,254	9,914,233
Charitable activities	8	464,068	464,068	485,884
Total expenditure		<u>11,460,322</u>	<u>11,460,322</u>	<u>10,400,117</u>
Net income/(expenditure) before taxation		41,753	41,753	33,947
Taxation		-	-	
Net movement in funds		<u>41,753</u>	<u>41,753</u>	<u>33,947</u>
Reconciliation of funds:				
Total funds brought forward		3,461,952	3,461,952	3,447,127
Net income attributable to the parent Company		41,753	41,753	33,947
Increase in controlling interest in subsidiary			-	(19,122)
Total funds carried forward		<u><u>3,503,705</u></u>	<u><u>3,503,705</u></u>	<u><u>3,461,952</u></u>

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

The notes on pages 15 to 29 form part of these financial statements.

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

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	6,056,408	6,074,431
		<u>6,056,408</u>	<u>6,074,431</u>
Current assets			
Debtors	16	1,213,607	1,234,674
Cash at bank and in hand		39,359	43,516
		<u>1,252,966</u>	<u>1,278,191</u>
Creditors: amounts falling due within one year	17	(3,805,669)	(3,890,670)
Net current assets / liabilities		<u>(2,552,703)</u>	<u>(2,612,479)</u>
Total assets less current liabilities		<u>3,503,705</u>	<u>3,461,952</u>
Total net assets		<u><u>3,503,705</u></u>	<u><u>3,461,952</u></u>
Unrestricted funds	18	3,503,705	3,461,952
Total funds		<u><u>3,503,705</u></u>	<u><u>3,461,952</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 28 October 2024 and signed on their behalf by:

Mr J Schonberg
Trustee

The notes on pages 14 to 28 form part of these financial statements.

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

COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	15	673	673
		<u>673</u>	<u>673</u>
Current assets			
Debtors	16	3,872,052	3,702,052
Cash at bank and in hand		127	1,968
		<u>3,872,179</u>	<u>3,704,020</u>
Creditors: amounts falling due within one year	17	(2,282,150)	(2,145,732)
Net current assets / liabilities		<u>1,590,029</u>	<u>1,558,288</u>
Total assets less current liabilities		<u>1,590,702</u>	<u>1,558,961</u>
Total net assets		<u><u>1,590,702</u></u>	<u><u>1,558,961</u></u>
Unrestricted funds		<u>1,590,702</u>	<u>1,558,961</u>
Total funds		<u><u>1,590,702</u></u>	<u><u>1,558,961</u></u>

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Mr J Schonberg
Trustee

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UOHC FOUNDATION LIMITED
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash (absorbed by)/generated from operations		(745,198)	18,671
Interest paid		(30,073)	
Income taxes paid		(13)	-
		<u> </u>	<u> </u>
Net cash (outflow)/inflow from operating activities		(775,284)	18,671
Investing activities			
Interest received	1,127		-
Purchase of minority interests	<u>-</u>		<u>(19,125)</u>
		1,127	(19,125)
Net cash generated from/(used in) investing activities			-
Financing activities			
Borrowings loans	<u>770,000</u>		<u> </u>
Net cash generated from/(used in) financing activities		770,000	<u> </u>
Net (decrease)/increase in cash and cash equivalents		(4,157)	(454)
Cash and cash equivalents at beginning of year		<u>43,516</u>	<u>43,970</u>
Cash and cash equivalents at end of year		<u>39,359</u>	<u>43,516</u>

UOHC FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2019), 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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:

Leasehold improvements	-	over the period of the lease
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.

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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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Accounts and transactions which include key estimates include depreciation and tangible assets

4. Income from donations and legacies

	Unrestricted funds 2023	Total funds 2023	<i>Total funds 2022</i>
	£	£	£
Donations	64,666	64,666	60,000

5. Income from other trading activities

	Unrestricted funds 2023	Total funds 2023
	£	£
K Poultry Limited	8,094,938	7,188,793
K Products (London) Limited	3,341,344	3,185,271
	11,436,282	10,374,064

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

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5. Income from other trading activities (continued)

(continued)

	<i>Unrestricted Funds 2022 £</i>	<i>Total funds 2022 £</i>
K Poultry Limited	7,188,793	7,188,793
K Products (London) Limited	3,185,271	3,185,271
	<u>10,374,064</u>	<u>10,374,064</u>

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest receivable	<u>1,127</u>	<u>1,127</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest receivable	<u>-</u>	<u>-</u>

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7. Expenditure on raising funds

Other trading expenses

	Unrestricted Funds 2023 £	Total funds 2023 £
K Poultry Limited	6,634,316	6,634,316
K Products (London) Ltd	3,115,098	3,115,098
Staff costs	1,246,840	1,246,840
	<u>10,996,254</u>	<u>10,996,254</u>

Other trading expenses (continued)

	<i>Unrestricted Funds 2022 £</i>	<i>Total funds 2022 £</i>
K Poultry Limited	5,747,729	5,747,729
K Products (London) Ltd	2,922,146	2,922,146
Staff costs	1,244,358	1,244,358
	<u>9,914,233</u>	<u>9,914,233</u>

8. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable expenditure	<u>454,095</u>	<u>9,973</u>	<u>464,068</u>	<u>485,884</u>

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds		Total funds
	2023	2023	2022
	£	£	£
Audit & accountancy fees	9,871	9,871	8,500
Bank charges	102	102	105
	9,973	9,973	8,605

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10. Grants payable

	2023 £	2022 £
Grants to institutions:		
Chasdei Aharon Limited	-	23,600
Lehachzikom UK	-	10,000
Rise and Shine	-	20,000
Support the Charity Worker	-	30,000
Trenhill Limited	-	12,100
The Union of Orthodox Hebrew Congregations	415,000	194,000
UOHC Supervision Limited	20,000	110,000
United Talmudical Association	-	30,000
Vishnitz Girls School Ltd	-	20,000
Amounts under £10,000	<u>19,095</u>	<u>27,579</u>
	<u>454,095</u>	<u>477,279</u>

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 £ 9,871 (2022 - £8,500), and in respect of subsidiary undertakings £46,209 (2022 - £49,963).

12. Staff costs

	Group 2023 £	Group 2022 £
Wages and salaries	1,130,765	1,121,502
Social security costs	96,193	102,818
Contribution to defined contribution pension schemes	19,882	20,038
	<u>1,246,840</u>	<u>1,244,358</u>

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

Group 2023	Group 2022
<u>51</u>	<u>49</u>

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

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13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year, no Trustee expenses were incurred (2022 - £NIL).

14. Tangible fixed assets

Group

	Freehold property £	Leasehold improvements £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation						
At 1 January 2023	6,000,000	35,302	561,509	68,408	33,778	6,698,997
Additions	-	-	-	-	-	-
Disposals	-	-	-	(10,100)	-	(10,100)
At 31 December 2023	6,000,000	35,302	561,509	58,308	33,778	6,688,897
Depreciation						
At 1 January 2023	-	9,628	555,120	31,414	28,404	624,566
Charge for the year	-	4,814	1,597	10,268	1,344	18,023
Elimination on disposal	-	-	-	(10,100)	-	(10,100)
At 31 December 2023	-	14,442	556,717	31,582	29,748	632,489
Net book value						
At 31 December 2023	6,000,000	20,860	4,792	26,725	4,030	6,056,408
At 31 December 2022	6,000,000	25,674	6,389	36,994	5,374	6,074,431

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. The Group has retained the values at their previously revalued amounts.

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15. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2023	673
Addition at cost	<u>-</u>
At 31 December 2023	<u>673</u>
Net book value	
At 31 December 2023	673
<i>At 31 December 2022</i>	<u>673</u>

16. Debtors

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Due within one year				
Trade debtors	921,917	1,067,559	-	-
Amounts owed by group undertakings	-	-	3,872,052	3,702,052
Other debtors	164,689	133,298	-	-
Prepayments and accrued income	127,001	33,818	-	-
	<u>1,213,607</u>	<u>1,234,675</u>	<u>3,872,052</u>	<u>3,702,052</u>

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17. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Company 2023 £	<i>Company 2022 £</i>
Trade creditors	458,730	529,320	-	-
Other taxation and social security	143,596	50,908	-	-
Other creditors	3,099,206	3,160,246	1,565,000	2,075,000
Amounts due by group undertakings	-	-	699,497	54,357
Accruals and deferred income	104,137	150,196	17,653	16,375
	<u>3,805,669</u>	<u>3,890,670</u>	<u>2,282,150</u>	<u>2,145,732</u>

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18. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains / (Losses)	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	(2,278,013)	11,502,075	(11,460,322)	-	(2,236,260)
Revaluation reserve	5,739,965	-	-	-	5,739,965
	<u>3,461,952</u>	<u>11,502,075</u>	<u>(11,460,322)</u>	<u>-</u>	<u>3,503,705</u>

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains / (Losses)	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	(2,292,838)	10,434,064	(10,400,117)	(19,122)	(2,278,013)
Revaluation reserve	5,739,965			-	5,739,965
	<u>3,447,127</u>	<u>10,434,064</u>	<u>(10,400,117)</u>	<u>(19,122)</u>	<u>3,461,952</u>

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19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	6,056,408	6,056,408
Current assets	1,252,966	1,252,966
Creditors due within one year	(3,805,669)	(3,805,668)
Total	3,503,705	3,503,705

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	6,074,431	6,074,431
Current assets	1,278,191	1,278,191
Creditors due within one year	(3,890,670)	(3,890,670)
Total	3,461,952	3,461,952

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

	Group 2023 £	<i>Group 2022 £</i>
Net income/expenditure for the period (as per Statement of Financial Activities)	41,753	33,947
Adjustments for:		
Depreciation charges	18,023	22,166
Decrease/(increase) in debtors	719,973)	(144,886)
Increase/ (decrease) in creditors	(85,001)	107,444
Net cash provided by/(used in) operating activities	(745,198)	18,671

21. Analysis of cash and cash equivalents

	Group 2023 £	<i>Group 2022 £</i>
Cash in hand	39,359	43,516
Total cash and cash equivalents	39,359	43,516

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22. Analysis of changes in net debt

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	43,516	(4,157)	39,359
	<u>43,516</u>	<u>(4,157)</u>	<u>39,359</u>

23. Related party transactions

During the year, the group received donations of £37,000 (2022: £Nil) from The Union of Orthodox Hebrew Congregations Limited and paid donations of £415,000 (2022: £194,000) 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	8,094,938	(8,127,590)	(32,652)	5,712,355
K Products (London) Limited	3,301,344	(3,242,538)	58,806	169,449
Kedassia Limited	-	-	-	(16,074)
KKPL Limited				1

