

LEHACHYOS
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

LEHACHYOS

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REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES	Mr M Freund Mr P Herzka Mr M Greenfeld
PRINCIPAL ADDRESS	Flat 2 Stroh Court 9 Amhurst Park London N16 5DH
REGISTERED CHARITY NUMBER	1170523
INDEPENDENT EXAMINER	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS
BANKERS	National Westminster Bank Plc 198 Stoke Newington High Street London N16 7GA

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

The information is shown on page 1 of the financial statements and forms part of this report.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are the prevention or relief of poverty and to promote any other exclusively charitable objects and purposes provided they are regarded as charitable by the law of England and Wales. The charity carries out its objects by grantmaking.

The trustees confirm that they have given due regard the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to report that income increased by 40%. Due to a long term loan grantmaking was increased by over 50%.

FINANCIAL REVIEW

Reserves policy

The trustees do not seek to maintain reserves, other than to ensure that they can continue the activities of the charity.

FUTURE PLANS

The charity plans to continue its activities subject to satisfactory income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted and governed by Deed of Trust dated 17 June 2016 as amended on 7 February 2017.

Recruitment and appointment of new trustees

The power to appoint new trustees is vested in the board. New trustees are appointed based on personal competence, specialist skills and experience. They are inducted into the working of the charity by the current board and are given, in the view of the board, sufficient training to understand the nature of the charity and its working. They are also encouraged to read the Charity Commission's various publications on trustees.

Risk management

The trustees have reviewed the major risks that the charity is exposed and confirm that they have established systems to mitigate them.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31 January 2022 and signed on its behalf by:

Mr P Herzka - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEHACHYOS

Independent examiner's report to the trustees of Lehachyos

I report to the charity trustees on my examination of the accounts of Lehachyos (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

E Meyer FCA BSc
Institute of Chartered Accountants in England and Wales
Sugarwhite Meyer Accountants Ltd
First Floor
94 Stamford Hill
London
N16 6XS

31 January 2022

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		398,071	282,813
EXPENDITURE ON			
Raising funds		8,253	5,815
Charitable activities	2		
Charitable activities		423,389	272,744
Total		<u>431,642</u>	<u>278,559</u>
NET INCOME/(EXPENDITURE)		<u>(33,571)</u>	<u>4,254</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		8,935	4,681
TOTAL FUNDS CARRIED FORWARD		<u><u>(24,636)</u></u>	<u><u>8,935</u></u>

The notes form part of these financial statements

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BALANCE SHEET 31 MARCH 2021

		2021 Total funds £	2020 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		28,814	12,225
CREDITORS			
Amounts falling due within one year	6	(3,450)	(3,290)
NET CURRENT ASSETS		<u>25,364</u>	<u>8,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		25,364	8,935
CREDITORS			
Amounts falling due after more than one year	7	(50,000)	-
NET ASSETS		<u>(24,636)</u>	<u>8,935</u>
FUNDS			
Unrestricted funds		<u>(24,636)</u>	<u>8,935</u>
TOTAL FUNDS		<u>(24,636)</u>	<u>8,935</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2022 and were signed on its behalf by:

Mr P Herzka - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

Donations are included in full in the Statement of Financial Activities when received.

Expenditure

Liabilities are recognised in the year in which they are incurred and includes irrecoverable VAT which is reported as part of the expenditure to which it relates.

Raising funds comprise the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Grants are only recognised in the accounts when paid.

Support costs are those incurred to assist the work of the charity but are not direct charitable activities

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Taxation

The charity is exempt from tax on its charitable activities.

Going concern

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

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Charitable activities	33,255	388,253	1,881	423,389

3. GRANTS PAYABLE

	2021 £	2020 £
Charitable activities	388,253	254,337

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

3. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Advancement of education	6,988	163,048
Relief of poverty	206,455	17,789
Medical	380	1,960
Advancement of religion	1,648	15,717
Social welfare	-	9,870
	<u>215,471</u>	<u>208,384</u>

Noam Emunah	166,325
Bederech Kovod	15,000
ZSV	10,000
Netzach Charitable Trust	6,600
Amud Hatzdokoh Trust	6,400
Others under £6,000	11,146
	<u>215,471</u>

The total grants paid to individuals during the year was as follows:

	2021 £	2020 £
Relief of poverty	<u>172,782</u>	<u>45,953</u>

4. SUPPORT COSTS

Governance costs

	£
Charitable activities	<u>1,881</u>

Support costs, included in the above, are as follows:

Governance costs

	2021 Charitable activities £	2020 Total activities £
Independent examiner's fee	720	570
Independent examiner's other fees	720	1,440
General expenses	294	-
Professional fees	147	150
	<u>1,881</u>	<u>2,160</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	3,450	3,290
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 8)	50,000	-
	<u> </u>	<u> </u>

8. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	50,000	-
	<u> </u>	<u> </u>

9. RELATED PARTY DISCLOSURES

A relative of a trustee received a grant of £15,000 towards his work helping lower income large families during the Covid Pandemic.