

REGISTERED COMPANY NUMBER: 12508816 (England and Wales)
REGISTERED CHARITY NUMBER: 1193538

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
OHR EMES LTD

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

OHR EMES LTD

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for the year ended 31 March 2024

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REPORT OF THE TRUSTEES
for the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are as follows:

- a) The relief of poverty, preservation of health and advancement of skills and education in the UK and any part of the world including, but not exclusively, by the provision of funds, items, advice and support as the trustees see fit.
- b) The advancement of the Jewish faith in the United Kingdom and worldwide in accordance with the statement of faith.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit, and 'The Advancement of Religion for the Public Benefit' in particular, when reviewing the aims and objectives and in planning the charity's future activities. The aims of the charity for the public benefit are detailed in the 'Objectives and Activities' section of this report and the main activities undertaken in order to carry out the charity's aims for the public benefit are outlined under 'Achievements and Performance' below.

Grantmaking

As a charity with close links to the local community, the trustees are approached to assist individuals going through economic hardship as well as charitable institutions that rely on grants to provide their much needed charitable services. The trustees were able to respond to the applications made to them and provided much needed assistance. The trustees assess each of the applications made to them and consider their response based on the individual circumstances, the funds available, and the impact the grant will make in achieving the charity's goals.

Where grants are made to charities and other organisations, consideration is given to the operational efficiency and reputation of the recipient charity and the ability of the donation to 'make a difference'.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The trustees seek to achieve the objectives of the charity by developing and broadening the range of activities it provides in support of the Vizinitz and other local communities and the beneficiaries it services. The trustees are particularly pleased to report the purchase of a building which will be utilised to enhance the activities and administration of the charities broad range of activities.

The charity continued to support the Ohr Emes Primary School as well as youth clubs and centres which enabled them to expand the activities they offer to young people, with the goal of developing them physically, emotionally and mentally so that they are able to contribute positively to society.

The year under review was marked by soaring inflation which resulted in a significant cost of living crisis for families and individuals in the UK and abroad. Charitable institutions also struggled with increased running costs as a result of higher energy, staff, food and transport costs which present a challenge to their ability to continue to support their activities.

The trustees were able to provide direct grants and other assistance and thereby deliver tangible and immediate benefit to the lives of the beneficiaries.

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

STRATEGIC REPORT

Achievement and performance

Fundraising activities

The charity has a good reputation within the local community and has a large pool of regular donors who wish to have a part in the charitable activities of the charity. Existing donors often recommend and encourage other philanthropists to pledge their support to the success of the charity. As such, the trustees do not engage professional fundraisers nor do they undertake public collections or cold calls.

The charity is committed to the principals set out by the Fundraising Regulator in its Code of Fundraising Practice. When donors are approached, this is done with sensitivity and respect and with regard to their circumstances.

The trustees are pleased to report that no complaints were received in the past twelve months in relation to its fundraising activities.

Financial review

Financial position

The financial results for the period to 31 March 2024 are shown in the attached financial statements.

Total income increased to £1,843,411 (2023: £1,518,176) and total expenditure dropped from £1,097,637 to £1,043,289.

There was a net increase in funds of 800,122 (2023 - £420,539) with total unrestricted funds carried forward of £1,570,414 (2023 - £770,292).

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. Reserves are needed to bridge the funding gaps between spending on activities and receiving resources through voluntary income. The trustees consider that the ideal level of reserves as at 31 March 2024 would be 3 months of expenditure excluding discretionary grants, being approximately £240,000.

The actual reserves at 31 March 2024 were £1,270,414 (2023 - £770,292). Free reserves at the above-mentioned date were in a deficit position of £2,655,765, however this includes short term loans of £2.3m taken to fund the purchase of the new property which are being repaid.

The trustees are actively pursuing sources of funding in order to ensure that there are sufficient reserves to provide for future financial stability and flexibility and to enable the charity to expand its activities.

Future plans

Ohr Emes Limited will continue to expand and develop the activities it provides and the causes it supports which are in line with its objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee without share capital and incorporated on 31 July 2020 and registered as a charity on 15 February 2021 (1193538).

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees may be appointed by the existing trustees at any time, either to fill a casual vacancy or as an addition to the existing trustees. Any trustees so appointed will hold office only until the next Annual General Meeting and will then be eligible for re-election.

No trustee had any beneficial interest in any contract with the charitable entity during the year.

Potential trustees are invited to informally attend trustee meetings prior to appointment and a comprehensive induction programme is available. Additionally individual trustees may undertake external training in a particular area of their role on the Governing Body.

Risk management

The trustees regularly undertake a review of the major risks to which the charity is exposed, and systems designed to mitigate those risks are considered on an ongoing basis.

The trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. The charity has developed a safeguarding policy and one of the trustees is responsible for ensuring this policy is adhered to and that safeguarding training is provided to employees and volunteers and that those working within the school undergo enhanced clearance from the Disclosure and Barring Service.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12508816 (England and Wales)

Registered Charity number

1193538

Registered office

121 Clapton Common
London
E5 9AB

Trustees

Mrs S Deblinger
Mr M Grunfeld
Mr C Muller

Auditors

Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ohr Emes Ltd for the purposes of company law) 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).

REPORT OF THE TRUSTEES
for the year ended 31 March 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Raffingers LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 November 2024 and signed on the board's behalf by:

Mr C Muller - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
OHR EMES LTD

Opinion

We have audited the financial statements of Ohr Emes Ltd (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
OHR EMES LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
OHR EMES LTD

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management and from our commercial knowledge and experience of the sector Ohr Emes Ltd belongs to;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the association, including the Companies Act 2006, Charities Act 2011, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Trustees Act, Bribery Act and data protection;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations, including the ones that ensure that the grants are used for intended purposes.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
OHR EMES LTD

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Yedidya Zaiden (Senior Statutory Auditor)
for and on behalf of Raffingers LLP, Statutory Auditor
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

20 November 2024

OHR EMES LTD

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>1,611,618</u>	<u>231,793</u>	<u>1,843,411</u>	<u>1,518,176</u>
EXPENDITURE ON					
Raising funds	3	4,379	-	4,379	24,337
Charitable activities	4				
Provision of education, relief of poverty and the advancement of the Jewish faith		<u>807,117</u>	<u>231,793</u>	<u>1,038,910</u>	<u>1,073,300</u>
Total		<u>811,496</u>	<u>231,793</u>	<u>1,043,289</u>	<u>1,097,637</u>
NET INCOME		800,122	-	800,122	420,539
RECONCILIATION OF FUNDS					
Total funds brought forward		770,292	-	770,292	349,753
TOTAL FUNDS CARRIED FORWARD		<u><u>1,570,414</u></u>	<u><u>-</u></u>	<u><u>1,570,414</u></u>	<u><u>770,292</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

OHR EMES LTD (REGISTERED NUMBER: 12508816)

BALANCE SHEET
31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	4,843,264	-	4,843,264	1,617,431
CURRENT ASSETS					
Debtors	12	13,205	-	13,205	70,667
Cash at bank		11,450	-	11,450	29,101
		<u>24,655</u>	<u>-</u>	<u>24,655</u>	<u>99,768</u>
CREDITORS					
Amounts falling due within one year	13	(2,405,075)	-	(2,405,075)	(38,809)
NET CURRENT ASSETS		<u>(2,380,420)</u>	<u>-</u>	<u>(2,380,420)</u>	<u>60,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,462,844	-	2,462,844	1,678,390
CREDITORS					
Amounts falling due after more than one year	14	(892,430)	-	(892,430)	(908,098)
NET ASSETS		<u>1,570,414</u>	<u>-</u>	<u>1,570,414</u>	<u>770,292</u>
FUNDS	17				
Unrestricted funds				<u>1,570,414</u>	<u>770,292</u>
TOTAL FUNDS				<u>1,570,414</u>	<u>770,292</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 November 2024 and were signed on its behalf by:

Mr C Muller - Trustee

The notes form part of these financial statements

OHR EMES LTD

CASH FLOW STATEMENT
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	3,354,697	503,792
Interest paid		(72,283)	(42,356)
Net cash provided by operating activities		<u>3,282,414</u>	<u>461,436</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(3,284,398)</u>	<u>(1,507,346)</u>
Net cash used in investing activities		<u>(3,284,398)</u>	<u>(1,507,346)</u>
Cash flows from financing activities			
New loans in year		-	923,000
Loan repayments in year		<u>(15,667)</u>	<u>(902)</u>
Net cash (used in)/provided by financing activities		<u>(15,667)</u>	<u>922,098</u>
Change in cash and cash equivalents in the reporting period		<u>(17,651)</u>	<u>(123,812)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>29,101</u>	<u>152,913</u>
Cash and cash equivalents at the end of the reporting period		<u><u>11,450</u></u>	<u><u>29,101</u></u>

The notes form part of these financial statements

OHR EMES LTD

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31 March 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	800,122	420,539
Adjustments for:		
Depreciation charges	58,565	49,808
Interest paid	72,283	42,356
Decrease/(increase) in debtors	57,461	(17,403)
Increase in creditors	2,366,266	8,492
Net cash provided by operations	<u>3,354,697</u>	<u>503,792</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	29,101	(17,651)	11,450
	<u>29,101</u>	<u>(17,651)</u>	<u>11,450</u>
Debt			
Debts falling due within 1 year	(14,000)	-	(14,000)
Debts falling due after 1 year	(908,098)	15,668	(892,430)
	<u>(922,098)</u>	<u>15,668</u>	<u>(906,430)</u>
Total	<u>(892,997)</u>	<u>(1,983)</u>	<u>(894,980)</u>

The notes form part of these financial statements

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Assessment of going concern

The trustees, having made appropriate enquiries, consider that adequate resources exists for the charity to continue in operational existence for the foreseeable future and that, therefore, it is appropriate to adopt going concern basis in preparing the financial statements as at and for the period ended 31 March 2024. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet the liabilities as they fall due.

Income

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

Where income has related expenditure (as with fundraising or contract income), the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year-end are accounted for in income and accrued income in debtors.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the charity. Where legacies have been notified to the or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donated goods and services

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Income

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

Grant income

Government grants, including non-monetary grants shall not be recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attached to them; and
- (b) the grants will be received.

Expenditure

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

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

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

Any overhead and support costs relating to charitable activities have been apportioned based on usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not provided
Improvements to properties	- 20% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Small balances are written off in the year they occur.

Freehold land and buildings are included in the financial statements at their valuations as at 31 March 2024. This valuation has been deemed cost under the transitional arrangement set out in FRS 102 and will apply going forward.

Freehold land and buildings are not depreciated. Their value and condition are reviewed annually by the trustees, who are satisfied that their residual value is not materially less than their book value.

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Taxation

The company is considered to pass the tests set out in Sch. 6, para. 1 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 Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

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

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

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

Cash at bank and in hand

Cash at bank and cash 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.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Donated goods

Donated goods, facilities and services, including volunteers are included at the value to the charity where this can be quantified.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the moment the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payments where such discounting is material.

Financial instruments

The charity 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 except for bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and contributions	1,511,152	1,301,556
Grants received	231,793	177,358
Rental income	100,466	39,262
	<u>1,843,411</u>	<u>1,518,176</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Local authority grants	<u>231,793</u>	<u>177,358</u>

3. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Fundraising and events	<u>4,379</u>	<u>24,337</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Provision of education, relief of poverty and the advancement of the Jewish faith	<u>653,043</u>	<u>75,434</u>	<u>310,433</u>	<u>1,038,910</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Provision of education, relief of poverty and the advancement of the Jewish faith	<u>75,434</u>	<u>272,548</u>

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

	2024	2023
	£	£
Achieved Dreams	-	29,861
Ezer Viznitz Foundation	50,040	7,500
Reb Shayale's Tzeduke	-	5,000
Toiras Mordche	-	6,000
Grants less than £5,000	13,727	29,893
	<u>63,767</u>	<u>78,254</u>

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

5. GRANTS PAYABLE - continued

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

	2024	2023
	£	£
Grants to individuals	11,667	194,294
	<u>11,667</u>	<u>194,294</u>

The total grants paid to individuals in the period were £11,667.

Donations were paid to institutions whose objectives include the relief of poverty and advancement of Jewish religion.

6. SUPPORT COSTS

	Management	Governance	
	£	costs	Totals
	£	£	£
Provision of education, relief of poverty and the advancement of the Jewish faith	294,295	16,138	310,433
	<u>294,295</u>	<u>16,138</u>	<u>310,433</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	58,565	49,808
	<u>58,565</u>	<u>49,808</u>

8. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	12,600	12,600
	<u>12,600</u>	<u>12,600</u>

During the year to 31 March 2024 there were fees of £3,538 (2023 - 2,908) paid to Raffingers LLP for non audit services.

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	183,072	124,926
Social security costs	1,553	104
	<u>184,625</u>	<u>125,030</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable activities	<u>35</u>	<u>24</u>

No employees received emoluments in excess of £60,000.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to properties £	Fixtures and fittings £	Totals £
COST				
At 1 April 2023	1,427,831	253,227	44,968	1,726,026
Additions	3,195,807	59,014	29,577	3,284,398
At 31 March 2024	<u>4,623,638</u>	<u>312,241</u>	<u>74,545</u>	<u>5,010,424</u>
DEPRECIATION				
At 1 April 2023	-	92,526	16,069	108,595
Charge for year	-	43,943	14,622	58,565
At 31 March 2024	<u>-</u>	<u>136,469</u>	<u>30,691</u>	<u>167,160</u>
NET BOOK VALUE				
At 31 March 2024	<u>4,623,638</u>	<u>175,772</u>	<u>43,854</u>	<u>4,843,264</u>
At 31 March 2023	<u>1,427,831</u>	<u>160,701</u>	<u>28,899</u>	<u>1,617,431</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors and prepayments	<u>13,205</u>	<u>70,667</u>

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 15)	14,000	14,000
Social security and other taxes	-	687
Other creditors	2,391,075	24,122
	<u>2,405,075</u>	<u>38,809</u>

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

	2024	2023
	£	£
Bank loans (see note 15)	<u>892,430</u>	<u>908,098</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans within 1 year	<u>14,000</u>	<u>14,000</u>
Amounts falling between one and two years:		
Bank loans 1-2 years	<u>14,000</u>	<u>14,000</u>
Amounts falling due between two and five years:		
Bank loans 2-5 years	<u>42,000</u>	<u>42,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	836,430	852,098

16. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>906,430</u>	<u>922,098</u>

The bank loans are secured against the freehold properties.

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	770,292	800,122	1,570,414
TOTAL FUNDS	<u>770,292</u>	<u>800,122</u>	<u>1,570,414</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,611,618	(811,496)	800,122
Restricted funds			
Restricted	231,793	(231,793)	-
TOTAL FUNDS	<u>1,843,411</u>	<u>(1,043,289)</u>	<u>800,122</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	349,753	420,539	770,292
TOTAL FUNDS	<u>349,753</u>	<u>420,539</u>	<u>770,292</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,340,818	(920,279)	420,539
Restricted funds			
Restricted	177,358	(177,358)	-
TOTAL FUNDS	<u>1,518,176</u>	<u>(1,097,637)</u>	<u>420,539</u>

OHR EMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Restricted funds:

The charity's restricted funds during the year were made up as follows:

Name of fund	Description, nature and purpose of fund
Local authority grants	Grants to assist with the provision of learning support and facilities

Unrestricted funds represent funds available to the trustees for the general purposes of the charity.

18. CONTINGENT LIABILITIES

There were no contingent liabilities at either the beginning or end of the financial period.

19. CAPITAL COMMITMENTS

At 31 March 2024 the charity had no capital commitments which had been contracted for but not provided in the financial statements.

20. RELATED PARTY DISCLOSURES

During the year the charity made net grants to the following charities:

Ezer Viznitz Foundation- £50,040 (2023 - £7,500)

The above-mentioned charity shares a common trustee with Ohr Emes Ltd.

The charity also received donations totalling £1,610 (2023 - 3,653) from a close family member of one of the trustees.

At the balance sheet date, the charity was owed £3,600 (2023 - £3,600) by Achieved Dreams and £5,488 (2023 - £88) by Ohr Emes Building Fund Limited, charities which share a trustee with Ohr Emes Ltd. The loans are interest free.

21. AUDITOR LIABILITY LIMITATION AGREEMENT

The charity has entered into a liability limitation agreement with Raffingers, the statutory auditor, in respect of the statutory audit for the year ended 31 March 2024. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreement, and was signed by the trustees on 29 August 2024.