

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021
FOR
LEHACHZIKOM UK**

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

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FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021**

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LEHACHZIKOM UK

REPORT OF THE TRUSTEES FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the period 24 February 2021 to 31 December 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are:

1. the advancement of the Jewish religion in such parts of the UK as the trustees shall determine, in particular but not exclusively, through the provision of grants to support religious education and religious study.
2. the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.

Significant activities

During the year under review, the charity provided grants to various charitable institutions and individuals to achieve its objective of promoting the Orthodox Jewish faith for public benefit as well as other charitable purposes.

Public benefit

The Trustees confirm their compliance with the duty to have due regard to the Public Benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives in planning future activities.

Grantmaking

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

During the year under review the charity received generous donations amounting to £737,754 and paid donations amounting to £450,170.

FINANCIAL REVIEW

Principal funding sources

The charity is dependent on the investment income and generous donation from the donors.

Investment policy and objectives

Under the constitution the charity has the power to make any investment which the trustees see fit. The trustees regularly review the charity's position and needs in respect of the investment policy. The trustees believe their experience within the UK investment property market, together with external advice as appropriate, will maximise the charity's income from its investments.

Reserves policy

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

Going concern

The trustees are confident that the unrestricted funds at its disposal as at 31 December 2021 together with income secured on investment property are adequate to meet the operating and financial obligations for the next twelve months.

FUTURE PLANS

The trustees will continue to pursue the charity's objective by providing grant to institutions whose objective closely aligns with its own.

LEHACHZIKOM UK

REPORT OF THE TRUSTEES FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a charitable incorporated organisation.

Recruitment and appointment of new trustees

The trustees have not currently envisaged appointment of new trustees. Should the situation change in the future, the trustees will apply suitable recruitment and training procedure.

Organisational structure

The trustees administer the day-to-day affairs of the charity. None of the trustees have any beneficial interest in the charity and no benefits or expenses were paid in the year.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1193663

Principal address

100 DARENTH ROAD
LONDON
N16 6ED

Trustees

I Vizel Chair (appointed 24.2.21)
E Waltzer Trustee (appointed 24.2.21)
D A Ovits (appointed 24.2.21)

Independent Examiner

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

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

I Vizel - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LEHACHZIKOM UK**

Independent examiner's report to the trustees of LEHACHZIKOM UK

I report to the charity trustees on my examination of the accounts of LEHACHZIKOM UK (the Trust) for the period 24 February 2021 to 31 December 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 A.C.A which is one of the listed bodies.

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

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

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

M A Venitt
A.C.A
Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

31 October 2022

LEHACHZIKOM UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	737,754
Other trading activities	3	177,103
Total		<u>914,857</u>
 EXPENDITURE ON		
Charitable activities	4	
Charitable activities		480,139
Other		2,007
Total		<u>482,146</u>
 NET INCOME		 432,711
 TOTAL FUNDS CARRIED FORWARD		 <u><u>432,711</u></u>

The notes form part of these financial statements

LEHACHZIKOM UK

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	Unrestricted fund £
FIXED ASSETS		
Tangible assets	8	649
Investment property	9	311,935
		312,584
 CURRENT ASSETS		
Debtors	10	70,000
Cash at bank		51,927
		121,927
 CREDITORS		
Amounts falling due within one year	11	(1,800)
NET CURRENT ASSETS		120,127
 TOTAL ASSETS LESS CURRENT LIABILITIES		432,711
NET ASSETS		432,711
 FUNDS	12	
Unrestricted funds		432,711
TOTAL FUNDS		432,711

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

I Vizek - Trustee

E Waltzer - Trustee

D A Ovits - Trustee

The notes form part of these financial statements

LEHACHZIKOM UK

**CASH FLOW STATEMENT
FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	364,625
Net cash provided by operating activities		364,625
Cash flows from investing activities		
Purchase of tangible fixed assets		(763)
Purchase of investment property		(311,935)
Net cash (used in)/provided by investing activities		(312,698)
Change in cash and cash equivalents in the reporting period		51,927
Cash and cash equivalents at the beginning of the reporting period		-
Cash and cash equivalents at the end of the reporting period		51,927

The notes form part of these financial statements

LEHACHZIKOM UK

NOTES TO THE CASH FLOW STATEMENT FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021

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

	£
Net income for the reporting period (as per the Statement of Financial Activities)	432,711
Adjustments for:	
Depreciation charges	114
Increase in debtors	(70,000)
Increase in creditors	1,800
Net cash provided by operations	<u>364,625</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 24.2.21 £	Cash flow £	At 31.12.21 £
Net cash			
Cash at bank	-	51,927	51,927
	<u>-</u>	<u>51,927</u>	<u>51,927</u>
Total	<u>-</u>	<u>51,927</u>	<u>51,927</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 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

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

Expenditure

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

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

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the costs of Trustee meetings and the preparation of the statutory accounts.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

LEHACHZIKOM UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021**

2. DONATIONS AND LEGACIES

	£
Donations	737,754
	<u>737,754</u>

3. OTHER TRADING ACTIVITIES

	£
Fundraising events	177,103
	<u>177,103</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	29,855	450,170	114	480,139
	<u>29,855</u>	<u>450,170</u>	<u>114</u>	<u>480,139</u>

5. GRANTS PAYABLE

	£
Charitable activities	450,170
	<u>450,170</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	207	1,800	2,007
Charitable activities	114	-	114
	<u>321</u>	<u>1,800</u>	<u>2,121</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2021.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	763
	<u>763</u>
DEPRECIATION	
Charge for year	114
	<u>114</u>
NET BOOK VALUE	
At 31 December 2021	649
	<u>649</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
Additions	311,935
At 31 December 2021	311,935
NET BOOK VALUE	
At 31 December 2021	311,935

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	70,000

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	1,800

12. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.21 £
Unrestricted funds		
General fund	432,711	432,711
TOTAL FUNDS	432,711	432,711

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	914,857	(482,146)	432,711
TOTAL FUNDS	914,857	(482,146)	432,711

LEHACHZIKOM UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 24 FEBRUARY 2021 TO 31 DECEMBER 2021**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2021.