

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
LEHACHZIKOM UK**

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

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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LEHACHZIKOM UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 £771,843 (2021: £737,754) and paid donations amounting to £733,274 (2021: £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 objectives by providing grants to institutions whose objectives closely align with its own.

LEHACHZIKOM UK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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
E Waltzer Trustee
D A Ovits

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 30 October 2023 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 year ended 31 December 2022.

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 member of the 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.

M A Venitt

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

30 October 2023

LEHACHZIKOM UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

				Year ended 31.12.22 Total funds £	Period 24.2.21 to 31.12.21 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	761,843	10,000	771,843	737,754
Other trading activities	3	162,608	-	162,608	177,103
Investment income	4	63,104	-	63,104	-
Total		<u>987,555</u>	<u>10,000</u>	<u>997,555</u>	<u>914,857</u>
 EXPENDITURE ON					
Charitable activities	5				
Charitable activities		782,556	10,000	792,556	480,139
Other		<u>2,487</u>	<u>-</u>	<u>2,487</u>	<u>2,007</u>
Total		<u>785,043</u>	<u>10,000</u>	<u>795,043</u>	<u>482,146</u>
 NET INCOME		202,512	-	202,512	432,711
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>432,711</u>	<u>-</u>	<u>432,711</u>	<u>-</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>635,223</u></u>	<u><u>-</u></u>	<u><u>635,223</u></u>	<u><u>432,711</u></u>

The notes form part of these financial statements

LEHACHZIKOM UK

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	10	649	-	649	649
Investment property	11	636,935	-	636,935	311,935
		<u>637,584</u>	<u>-</u>	<u>637,584</u>	<u>312,584</u>
CURRENT ASSETS					
Debtors	12	-	-	-	70,000
Cash at bank		1,239	-	1,239	51,927
		<u>1,239</u>	<u>-</u>	<u>1,239</u>	<u>121,927</u>
CREDITORS					
Amounts falling due within one year	13	(3,600)	-	(3,600)	(1,800)
		<u>(2,361)</u>	<u>-</u>	<u>(2,361)</u>	<u>120,127</u>
NET CURRENT ASSETS					
		<u>(2,361)</u>	<u>-</u>	<u>(2,361)</u>	<u>120,127</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		635,223	-	635,223	432,711
NET ASSETS		<u>635,223</u>	<u>-</u>	<u>635,223</u>	<u>432,711</u>
FUNDS	14				
Unrestricted funds				635,223	432,711
TOTAL FUNDS				<u>635,223</u>	<u>432,711</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2023 and were signed on its behalf by:

I Vizel - Trustee

E Waltzer - Trustee

D A Ovits - Trustee

The notes form part of these financial statements

LEHACHZIKOM UK

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Year ended 31.12.22 £	Period 24.2.21 to 31.12.21 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	274,312	364,625
Net cash provided by operating activities		<u>274,312</u>	<u>364,625</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		-	(763)
Purchase of investment property		(325,000)	(311,935)
Net cash used in investing activities		<u>(325,000)</u>	<u>(312,698)</u>
 Change in cash and cash equivalents in the reporting period		 <u>(50,688)</u>	 <u>51,927</u>
Cash and cash equivalents at the beginning of the reporting period		<u>51,927</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,239</u></u>	<u><u>51,927</u></u>

The notes form part of these financial statements

LEHACHZIKOM UK

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	Year ended 31.12.22 £	Period 24.2.21 to 31.12.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	202,512	432,711
Adjustments for:		
Depreciation charges	-	114
Decrease/(increase) in debtors	70,000	(70,000)
Increase in creditors	1,800	1,800
Net cash provided by operations	<u>274,312</u>	<u>364,625</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank	51,927	(50,688)	1,239
	<u>51,927</u>	<u>(50,688)</u>	<u>1,239</u>
Total	<u>51,927</u>	<u>(50,688)</u>	<u>1,239</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 YEAR ENDED 31 DECEMBER 2022**

2. DONATIONS AND LEGACIES

	Year ended 31.12.22 £	Period 24.2.21 to 31.12.21 £
Donations	771,843	737,754

3. OTHER TRADING ACTIVITIES

	Year ended 31.12.22 £	Period 24.2.21 to 31.12.21 £
Fundraising events	162,608	177,103

4. INVESTMENT INCOME

	Year ended 31.12.22 £	Period 24.2.21 to 31.12.21 £
Rents received	63,104	-

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	53,407	733,274	5,875	792,556

6. GRANTS PAYABLE

	Year ended 31.12.22 £	Period 24.2.21 to 31.12.21 £
Charitable activities	733,274	450,170

LEHACHZIKOM UK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Other resources expended	687	1,800	2,487
Charitable activities	-	5,875	5,875
	<u>687</u>	<u>7,675</u>	<u>8,362</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the period ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the period ended 31 December 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 January 2022 and 31 December 2022

763

DEPRECIATION

At 1 January 2022 and 31 December 2022

114

NET BOOK VALUE

At 31 December 2022

649

At 31 December 2021

649

11. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 January 2022

311,935

Additions

325,000

At 31 December 2022

636,935

NET BOOK VALUE

At 31 December 2022

636,935

At 31 December 2021

311,935

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.22
£

31.12.21
£

Other debtors

-

70,000

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.22
£

31.12.21
£

Other creditors

3,600

1,800

14. MOVEMENT IN FUNDS

Unrestricted funds

General fund

At 1.1.22
£

Net
movement
in funds
£

At
31.12.22
£

432,711

202,512

635,223

TOTAL FUNDS

432,711

202,512

635,223

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	987,555	(785,043)	202,512
Restricted funds			
Restricted fund	10,000	(10,000)	-
TOTAL FUNDS	<u>997,555</u>	<u>(795,043)</u>	<u>202,512</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.12.21 £
Unrestricted funds		
General fund	432,711	432,711
TOTAL FUNDS	<u>432,711</u>	<u>432,711</u>

Comparative 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	<u>914,857</u>	<u>(482,146)</u>	<u>432,711</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.