

# AHAVAS CHESED TRUST

England & Wales · Charity number 1194723

## Details

---

**Status** Registered

**Legal form** Charitable company

**Company number** [12963583](#)

**Registered** 2021-06-08

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Ahavas Chesed Trust  
12 Holland Road  
Manchester  
M8 4NP

**Phone** 01616604528

**Email** [office@actmcr.org.uk](mailto:office@actmcr.org.uk)

## Activities

---

**Objects:** (I) FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION OF PEOPLE OF ALL AGES AROUND THE WORLD IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING AWARDING TO SUCH PERSONS SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS; OR BY GRANTS TO CHARITIES OR OTHER ORGANIZATIONS WORLDWIDE THAT PROVIDE EDUCATION;(II) THE PREVENTION OR RELIEF OF POVERTY OR FINANCIAL HARDSHIP ANYWHERE IN THE WORLD BY PROVIDING: GRANTS OR LOANS TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANIZATIONS WORKING TO PREVENT OR RELIEVE POVERTY OR FINANCIAL HARDSHIP;(III) TO ADVANCE THE ORTHODOX JEWISH RELIGION WORLDWIDE FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE PRINCIPLES OF THE CODE OF JEWISH LAW (SHULCHAN ARUCH).(IV) TO PROMOTE AND PROTECT THE PHYSICAL AND MENTAL HEALTH OF SUFFERERS OF ANY MEDICAL CONDITIONS AROUND THE WORLD THROUGH THE PROVISION OF FINANCIAL ASSISTANCE, SUPPORT AND MEDICAL ADVICE.

**Activities:** To promote education, relieve poverty, advance the orthodox Jewish religion and promote and protect the physical and mental health of sufferers of any medical conditions.This is to be achieved by way of scholarships, maintenance allowances or grants, support and medical advice; or by grants to charities or other organisations that promote these causes.

## Classification

---

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

---

- Throughout England And Wales

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£2,949,922	£2,952,541	£-7,688	0
2023-10-31	£1,420,623	£1,435,086	£-5,069	0
2022-10-31	£514,264	£507,650	£9,394	0

## Trustees

---

Name	Role	Appointed
Abraham Adler	Chair	2021-04-20
ISAAC ABITTAN		2021-04-20
Jakob Neumann		2026-02-01

**AHAVAS CHESED TRUST**

England & Wales - Charity number 1194723

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 12963583  
CHARITY REGISTRATION NUMBER: 1194723

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 October 2024**

**HAFFNER HOFF AUDITORS LTD**

Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 October 2024**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent auditor's report to the members	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>12</b>
Statement of financial position	<b>13</b>
Statement of cash flows	<b>14</b>
Notes to the financial statements	<b>15</b>

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2024

---

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 October 2024.

#### Reference and administrative details

**Registered charity name** Ahavas Chesed Trust

**Charity registration number** 1194723

**Company registration number** 12963583

**Principal office and registered office** 2nd Floor Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

#### The trustees

Mr A Adler  
Mr I Abittan  
Mr M Steinmetz

#### Auditor

Haffner Hoff Auditors Ltd  
Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 October 2024

---

#### **Structure, governance and management**

Ahavas Chesed Trust is incorporated under Memorandum and Articles dated 19 October 2020. It was registered at Companies House on 20 October 2020 with Company registration number 12963583. It is a registered charity with a charity number 1194723 and was registered on 8 June 2021.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr A Adler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees has been developed in line with requirements of trustees.

#### **Risk review**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from direct charitable activity.

These risks are managed by the trustees researching potential beneficiaries before paying out funds for direct charitable activity.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all payments.

#### **Objectives and activities**

The charity's objects and its principal activities are:-

- (i) For the public benefit to promote the education of people of all ages around the world in such ways as the charity's trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organisations worldwide that provide education,
  - (ii) The prevention or relief of poverty or financial hardship anywhere in the world by providing grants or loans to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or financial hardship,
  - (iii) To advance the Orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the code of Jewish law (Shulchan Aruch),
  - (iv) To promote and protect the physical and mental health of sufferers of any medical condition around the world through the provision of financial assistance, support and medical advice.
-

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 October 2024

---

##### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### Achievements and performance

The directors and trustees consider that the performance of the charity has been most satisfactory.

The charity received £2,949,922 (2023: £1,420,623) in donations.

The charity paid out £2,952,541 (2023: £1,435,086) by way of charitable grants and other direct costs and support costs. The grants have been categorised for ease of reference and a full list of grants is available upon a written request to the trustees. The trustees consider this is line with SORP (FRS 102) paragraph 16.17 on the basis that the categories convey more meaningful information to the reader of the accounts. These grants were made in line with the stated objects of the charity as analysed below.

Grants relate to the objects of the charity in the following way:-

- Educational grants - amounting to £84,843 (2023: £71,183).
- Medical grants - amounting to £19,254 (2023: £13,523).
- Relief of poverty grants - amounting to £2,692,052 (2023: £1,267,732).
- Religious grants - amounting to £81,452 (2023: £29,670).

Additionally, advertising and promotional costs of £27,456 (2023: £17,426) and support costs of £47,484 (2023: £35,552) were incurred.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to £2,619 (2023: £14,463), all of which are unrestricted funds.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 October 2024

---

#### Financial review

#### Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise its charitable grants.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

Total funds at the year end were £7,688 in deficit (2023: (£5,069)). The free reserves, represented by the net current liabilities of the charity were £10,188 (2023: (£5,069)), all unrestricted. Although the charity's funds are in deficit this is due to the accountancy and audit fees accrued at the year end as well as other sundry bills, which the charity will be able to settle as they fall due.

#### Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2024

---

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 21 July 2025 and signed on behalf of the board of trustees by:

Mr A Adler  
Trustee

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chessed Trust

Year ended 31 October 2024

---

#### Opinion

We have audited the financial statements of Ahavas Chessed Trust (the 'charity') for the year ended 31 October 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 October 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

#### Emphasis of matter

As disclosed in note 3 to the financial statements, the charity's funds are in deficit.

The charity has elected to continue to prepare the financial statements on a going concern basis.

Our opinion is not modified with respect to that matter.

---

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chessed Trust *(continued)*

Year ended 31 October 2024

---

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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.

#### 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

# **Ahavas Chesed Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Ahavas Chesed Trust *(continued)***

**Year ended 31 October 2024**

---

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chessed Trust *(continued)*

Year ended 31 October 2024

---

#### Auditor's 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 an auditor's 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 identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance,
- results of our enquiries of management about their own identification and assessment of the risks of irregularities,
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

---

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chessed Trust *(continued)*

#### Year ended 31 October 2024

---

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements,
- enquiring of management concerning actual and potential litigation and claims,
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud,
- obtaining an understanding of provisions; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chessed Trust *(continued)*

Year ended 31 October 2024

---

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Howard Schwalbe ACA (Senior Statutory Auditor)

For and on behalf of  
Haffner Hoff Auditors Ltd  
Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

21 July 2025

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	2,949,922	2,949,922	1,420,623
<b>Total income</b>		<u>2,949,922</u>	<u>2,949,922</u>	<u>1,420,623</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	6	27,456	27,456	17,426
Expenditure on charitable activities	7,8	2,925,085	2,925,085	1,417,660
<b>Total expenditure</b>		<u>2,952,541</u>	<u>2,952,541</u>	<u>1,435,086</u>
<b>Net expenditure and net movement in funds</b>		<u>(2,619)</u>	<u>(2,619)</u>	<u>(14,463)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		(5,069)	(5,069)	9,394
<b>Total funds carried forward</b>		<u>(7,688)</u>	<u>(7,688)</u>	<u>(5,069)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 22 form part of these financial statements.

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 October 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	14	2,500	–
<b>Current assets</b>			
Debtors	15	1,238	1,189
Cash at bank and in hand		183	1,147
		<u>1,421</u>	<u>2,336</u>
<b>Creditors: amounts falling due within one year</b>	<b>16</b>	<u>11,609</u>	<u>7,405</u>
<b>Net current liabilities</b>		<u>10,188</u>	<u>5,069</u>
<b>Total assets less current liabilities</b>		<u>(7,688)</u>	<u>(5,069)</u>
<b>Net liabilities</b>		<u>(7,688)</u>	<u>(5,069)</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>(7,688)</u>	<u>(5,069)</u>
<b>Total charity funds</b>	<b>17</b>	<u>(7,688)</u>	<u>(5,069)</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 July 2025, and are signed on behalf of the board by:

Mr A Adler  
Trustee

The notes on pages 15 to 22 form part of these financial statements.

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 October 2024**

	<b>2024</b>	2023
	£	£
<b>Cash flows from operating activities</b>		
Net expenditure	(2,619)	(14,463)
<i>Adjustments for:</i>		
Accrued expenses	–	6,000
<i>Changes in:</i>		
Trade and other debtors	(49)	1,114
Trade and other creditors	4,204	(147)
Cash generated from operations	<u>1,536</u>	<u>(7,496)</u>
Net cash from/(used in) operating activities	<u>1,536</u>	<u>(7,496)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(2,500)	–
Net cash used in investing activities	<u>(2,500)</u>	<u>–</u>
<b>Net decrease in cash and cash equivalents</b>	(964)	(7,496)
<b>Cash and cash equivalents at beginning of year</b>	<u>1,147</u>	<u>8,643</u>
<b>Cash and cash equivalents at end of year</b>	<u>183</u>	<u>1,147</u>

The notes on pages 15 to 22 form part of these financial statements.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 October 2024

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

The charity's funds are in deficit. However, these represent accountancy and audit fees accrued at the year end as well as other sundry bills, which the charity will be able to settle as they fall due. Additionally, the charity can reduce grants paid out if deemed necessary.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2024

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2024

---

#### 3. Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2024

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Ahavas Chesed Trust is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
<b>Donations</b>				
Donations	<u>2,949,922</u>	<u>2,949,922</u>	<u>1,420,623</u>	<u>1,420,623</u>

#### 6. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Advertising & Promotional	<u>27,456</u>	<u>27,456</u>	<u>17,426</u>	<u>17,426</u>

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2024

---

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Charitable Grants	2,877,601	2,877,601	1,382,108	1,382,108
Support costs	47,484	47,484	35,552	35,552
	<u>2,925,085</u>	<u>2,925,085</u>	<u>1,417,660</u>	<u>1,417,660</u>

#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Charitable Grants	2,877,601	40,585	2,918,186	1,410,762
Governance costs	–	6,899	6,899	6,898
	<u>2,877,601</u>	<u>47,484</u>	<u>2,925,085</u>	<u>1,417,660</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2024 £</b>	Total 2023 £
Premises	3,900	3,900	3,540
General office	36,685	36,685	25,112
Governance costs	6,900	6,900	6,900
	<u>47,485</u>	<u>47,485</u>	<u>35,552</u>

#### 10. Analysis of grants

	<b>2024 £</b>	2023 £
<b>Grants to institutions</b>		
Educational Grants	84,842	71,183
Medical Grants	14,588	13,523
Relief of Poverty Grants	190,691	199,350
Religious Grants	81,452	29,670
	<u>371,573</u>	<u>313,726</u>
<b>Grants to individuals</b>		
Medical Grants	4,666	–
Relief of Poverty Grants	2,501,362	1,068,382
	<u>2,506,028</u>	<u>1,068,382</u>
Total grants	<u>2,877,601</u>	<u>1,382,108</u>

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2024

---

#### 11. Auditors remuneration

	<b>2024</b>	2023
	<b>£</b>	£
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>6,000</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>900</u>	<u>900</u>

#### 12. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14. Tangible fixed assets

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 November 2023	–
Additions	<u>2,500</u>
<b>At 31 October 2024</b>	<u>2,500</u>
<b>Depreciation</b>	
<b>At 1 November 2023 and 31 October 2024</b>	<u>–</u>
<b>Carrying amount</b>	
<b>At 31 October 2024</b>	<u>2,500</u>
At 31 October 2023	<u>–</u>

#### 15. Debtors

	<b>2024</b>	2023
	<b>£</b>	£
Other debtors	<u>1,238</u>	<u>1,189</u>

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2024

---

#### 16. Creditors: amounts falling due within one year

	<b>2024</b>	2023
	<b>£</b>	£
Trade creditors	4,709	505
Accruals and deferred income	6,900	6,900
	<u>11,609</u>	<u>7,405</u>

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 2 024 £
General funds	<u>(5,069)</u>	<u>2,949,922</u>	<u>(2,952,541)</u>	<u>(7,688)</u>

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2 023 £
General funds	<u>9,394</u>	<u>1,420,623</u>	<u>(1,435,086)</u>	<u>(5,069)</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	2,500	2,500
Current assets	1,421	1,421
Creditors less than 1 year	(11,609)	(11,609)
<b>Net liabilities</b>	<u>(7,688)</u>	<u>(7,688)</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	–	–
Current assets	2,336	2,336
Creditors less than 1 year	(7,405)	(7,405)
<b>Net liabilities</b>	<u>(5,069)</u>	<u>(5,069)</u>

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2024

---

#### 19. Analysis of changes in net debt

	At 1 Nov 2023	Cash flows	At 31 Oct 2024
	£	£	£
Cash at bank and in hand	1,147	(964)	183

#### 20. Related parties

There were no related party transactions during the year.

#### 21. Taxation

Ahavas Chesed Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**AHAVAS CHESED TRUST**

England & Wales - Charity number 1194723

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 12963583

CHARITY REGISTRATION NUMBER: 1194723

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 October 2023**

**HAFFNER HOFF LTD**

Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 October 2023**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent auditor's report to the members	<b>5</b>
Statement of financial activities (including income and expenditure account)	<b>11</b>
Statement of financial position	<b>12</b>
Statement of cash flows	<b>13</b>
Notes to the financial statements	<b>14</b>

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2023

---

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 October 2023.

#### Reference and administrative details

**Registered charity name** Ahavas Chesed Trust

**Charity registration number** 1194723

**Company registration number** 12963583

**Principal office and registered office** 2nd Floor Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

#### The trustees

Mr A Adler  
Mr I Abittan  
Mr M Steinmetz

#### Auditor

Haffner Hoff Ltd  
Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2023

---

#### Structure, governance and management

Ahavas Chesed Trust is incorporated under Memorandum and Articles dated 19 October 2020. It was registered at Companies House on 20 October 2020 with Company registration number 12963583. It is a registered charity with a charity number 1194723 and was registered on 8 June 2021.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr A Adler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees has been developed in line with requirements of trustees.

#### Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from direct charitable activity.

These risks are managed by the trustees researching potential beneficiaries before paying out funds for direct charitable activity.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all payments.

#### Objectives and activities

The charity's objects and its principal activities are:-

- (i) For the public benefit to promote the education of people of all ages around the world in such ways as the charity's trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organisations worldwide that provide education;
  - (ii) The prevention or relief of poverty or financial hardship anywhere in the world by providing grants or loans to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or financial hardship;
  - (iii) To advance the Orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the code of Jewish law (Shulchan Aruch);
  - (iv) To promote and protect the physical and mental health of sufferers of any medical condition around the world through the provision of financial assistance, support and medical advice.
-

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2023

---

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

The directors and trustees consider that the performance of the charity has been most satisfactory.

The charity received £1,420,623 in donations.

The charity paid out £1,435,086 by way of charitable grants and other direct costs and support costs. The grants have been categorised for ease of reference and a full list of grants is available upon a written request to the trustees. The trustees consider this is in line with SORP (FRS 102) paragraph 16.17 on the basis that the categories convey more meaningful information to the reader of the accounts. These grants were made in line with the stated objects of the charity as analysed below.

Grants relate to the objects of the charity in the following way:-

- Educational grants - amounting to £71,183.
- Medical grants - amounting to £13,523.
- Relief of poverty grants - amounting to £1,267,732.
- Religious grants - amounting to £29,670.

Additionally, advertising and promotional costs of £17,426 and support costs of £35,552 were incurred.

There were no related party transactions in the reporting period.

There was an overall net expenditure and net movement in funds for the year amounting to £14,463, all of which are unrestricted funds.

#### Financial review

##### Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise its charitable grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

The free reserves, represented by the net current liabilities of the charity stand at £5,069 all of which are unrestricted.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2023

---

#### Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 8 July 2024 and signed on behalf of the board of trustees by:

Mr A Adler  
Trustee

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chesed Trust

Year ended 31 October 2023

---

#### Opinion

We have audited the financial statements of Ahavas Chesed Trust (the 'charity') for the year ended 31 October 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity's affairs as at 31 October 2023 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chesed Trust *(continued)*

Year ended 31 October 2023

---

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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.

#### 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

# **Ahavas Chesed Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Ahavas Chesed Trust *(continued)***

**Year ended 31 October 2023**

---

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chesed Trust *(continued)*

Year ended 31 October 2023

---

#### **Auditor's 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 an auditor's 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 identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the industry and sector, control environment and business performance;

results of our enquiries of management about their own identification and assessment of the risks of irregularities;

any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to (a) identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; (b) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; (c) the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; (d) the matters identified as to how and where fraud might occur in the financial statements and any potential indicators of fraud.

In common with all audits under ISAS (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code, UK tax legislation and UK Charity Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

As a result of performing the above, we identified no key audit matters relating to the potential risk of fraud.

Our procedures to respond to risks identified included the following:

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chesed Trust *(continued)*

#### Year ended 31 October 2023

---

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

enquiring of management concerning actual and potential litigation and claims;

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Ahavas Chesed Trust *(continued)*

Year ended 31 October 2023

---

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haffner Hoff Ltd  
Accountants & statutory auditor  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

8 July 2024

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2023

---

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	1,420,623	1,420,623	514,264
<b>Total income</b>		<u>1,420,623</u>	<u>1,420,623</u>	<u>514,264</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	6	17,426	17,426	–
Expenditure on charitable activities	7,8	1,417,660	1,417,660	507,650
<b>Total expenditure</b>		<u>1,435,086</u>	<u>1,435,086</u>	<u>507,650</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(14,463)</u>	<u>(14,463)</u>	<u>6,614</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		9,394	9,394	2,780
<b>Total funds carried forward</b>		<u>(5,069)</u>	<u>(5,069)</u>	<u>9,394</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

---

The notes on pages 14 to 20 form part of these financial statements.

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 October 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	15	1,189	2,303
Cash at bank and in hand		<u>1,147</u>	<u>8,643</u>
		2,336	10,946
<b>Creditors: amounts falling due within one year</b>	16	<u>7,405</u>	<u>1,552</u>
<b>Net current liabilities</b>		<u>(5,069)</u>	<u>9,394</u>
<b>Total assets less current liabilities</b>		<u>(5,069)</u>	<u>9,394</u>
<b>Net liabilities</b>		<u>(5,069)</u>	<u>9,394</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>(5,069)</u>	<u>9,394</u>
<b>Total charity funds</b>	17	<u>(5,069)</u>	<u>9,394</u>

These financial statements were approved by the board of trustees and authorised for issue on 8 July 2024, and are signed on behalf of the board by:

Mr A Adler  
Trustee

The notes on pages 14 to 20 form part of these financial statements.

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 October 2023**

---

	<b>2023</b>	2022
	£	£
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(14,463)	6,614
<i>Adjustments for:</i>		
Accrued expenses	6,000	480
<i>Changes in:</i>		
Trade and other debtors	1,114	(2,303)
Trade and other creditors	(147)	652
Cash generated from operations	<u>(7,496)</u>	<u>5,443</u>
Net cash (used in)/from operating activities	<u>(7,496)</u>	<u>5,443</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(7,496)</b>	<b>5,443</b>
<b>Cash and cash equivalents at beginning of year</b>	<b><u>8,643</u></b>	<b><u>3,200</u></b>
<b>Cash and cash equivalents at end of year</b>	<b><u>1,147</u></b>	<b><u>8,643</u></b>

---

The notes on pages 14 to 20 form part of these financial statements.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 October 2023

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2023

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2023

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Ahavas Chessed Trust is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations	1,420,623	1,420,623	514,264	514,264

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

---

#### 6. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Advertising & Promotional	17,426	17,426	–	–

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable Grants	1,382,108	1,382,108	490,655	490,655
Support costs	35,552	35,552	16,995	16,995
	<u>1,417,660</u>	<u>1,417,660</u>	<u>507,650</u>	<u>507,650</u>

#### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable Grants	1,382,108	28,654	1,410,762	506,750
Governance costs	–	6,898	6,898	900
	<u>1,382,108</u>	<u>35,552</u>	<u>1,417,660</u>	<u>507,650</u>

#### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2023 £</b>	Total 2022 £
Premises	3,540	3,540	1,200
General office	25,112	25,112	14,895
Governance costs	6,900	6,900	900
	<u>35,552</u>	<u>35,552</u>	<u>16,995</u>

---

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2023

---

#### 10. Analysis of grants

	<b>2023</b>	2022
	£	£
<b>Grants to institutions</b>		
Educational Grants	71,183	84,580
Medical Grants	13,523	9,150
Relief Of Poverty Grants	199,350	94,550
Religious Grants	29,670	53,370
	<u>313,726</u>	<u>241,650</u>
<b>Grants to individuals</b>		
Relief Of Poverty	1,068,382	249,005
Total grants	<u>1,382,108</u>	<u>490,655</u>

#### 11. Auditors remuneration

	<b>2023</b>	2022
	£	£
Fees payable for the audit of the financial statements	<u>6,000</u>	<u>–</u>
Fees payable to the charity's auditor and its associates for other services: Other non-audit services	<u>900</u>	<u>–</u>

#### 12. Independent examination fees

	<b>2023</b>	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>–</u>	<u>900</u>

#### 13. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

---

#### 15. Debtors

	<b>2023</b>	2022
	£	£
Other debtors	<u>1,189</u>	<u>2,303</u>

#### 16. Creditors: amounts falling due within one year

	<b>2023</b>	2022
	£	£
Trade creditors	505	652
Accruals and deferred income	<u>6,900</u>	<u>900</u>
	<u>7,405</u>	<u>1,552</u>

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 November 2 022	Income £	Expenditure £	At 31 October 2 023
General funds	<u>9,394</u>	<u>1,420,623</u>	<u>(1,435,086)</u>	<u>(5,069)</u>

  

	At 1 November 2 021	Income £	Expenditure £	At 31 October 20 22
General funds	<u>2,780</u>	<u>514,264</u>	<u>(507,650)</u>	<u>9,394</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	2,336	2,336
Creditors less than 1 year	<u>(7,405)</u>	<u>(7,405)</u>
<b>Net liabilities</b>	<u>(5,069)</u>	<u>(5,069)</u>

  

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	10,946	10,946
Creditors less than 1 year	<u>(1,552)</u>	<u>(1,552)</u>
<b>Net liabilities</b>	<u>9,394</u>	<u>9,394</u>

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2023

---

#### 19. Analysis of changes in net debt

	At 1 Nov 2022	Cash flows	At 31 Oct 2023
	£	£	£
Cash at bank and in hand	<u>8,643</u>	<u>(7,496)</u>	<u>1,147</u>

#### 20. Related parties

There were no related party transactions during the year.

#### 21. Taxation

Ahavas Chesed Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**AHAVAS CHESED TRUST**

England & Wales - Charity number 1194723

---

# Accounts

---

COMPANY REGISTRATION NUMBER: 12963583  
CHARITY REGISTRATION NUMBER: 1194723

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 October 2022**

**HAFFNER HOFF LTD**

Accountants  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 October 2022**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>4</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Statement of cash flows	<b>8</b>
Notes to the financial statements	<b>9</b>

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2022

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2022.

#### Reference and administrative details

**Registered charity name** Ahavas Chesed Trust

**Charity registration number** 1194723

**Company registration number** 12963583

**Principal office and registered office** 2nd Floor Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

#### The trustees

Mr A Adler  
Mr I Abittan  
Mr M Steinmetz

**Independent examiner** Mr Howard Schwalbe ACA  
2nd Floor - Parkgates  
Bury New Road  
Prestwich  
Manchester  
M25 0TL

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2022

---

#### Structure, governance and management

Ahavas Chesed Trust is incorporated under Memorandum and Articles dated 19 Oct 2020. It was registered at Companies House on 20 Oct 2020 with Company registration number 12963583. It is a registered charity with a charity number 1194723 and was registered on 8 Jun 2021.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr A Adler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees is the sole domain of the trustees.

A policy and procedure for the induction and training of new trustees has been developed in line with requirements of trustees.

#### Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from direct charitable activity.

These risks are managed by the trustees researching potential beneficiaries before paying out funds for direct charitable activity.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all payments.

#### Objectives and activities

The charity's objects and its principal activities are:-

- (i) For the public benefit to promote the education of people of all ages around the world in such ways as the charity's trustees think fit, including awarding to such persons scholarships, maintenance allowances or grants; or by grants to charities or other organisations worldwide that provide education;
  - (ii) The prevention or relief of poverty or financial hardship anywhere in the world by providing grants or loans to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or financial hardship;
  - (iii) To advance the Orthodox Jewish religion worldwide for the benefit of the public in accordance with the principles of the code of Jewish law (Shulchan Aruch);
  - (iv) To promote and protect the physical and mental health of sufferers of any medical condition around the world through the provision of financial assistance, support and medical advice.
-

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 October 2022

---

#### Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

#### Achievements and performance

The directors and trustees consider that the performance of the charity has been most satisfactory.

The charity received £514,264 in donations and paid out £507,650 on charitable grants and other direct costs and support costs.

The trustees consider that the above expenditure is in line with the objects of the charity.

The charity has governance costs that comprise professional fees and sundry office costs.

There was an overall net income and net movement in funds for the year amounting to £6,614, all of which relates to the unrestricted funds.

#### Financial review

#### Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results. The trustees wish to keep reserves as low as possible in order to maximise its charitable grants.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve practical for donations which are seasonal.

#### Coronavirus

The charity has not been materially affected by the coronavirus.

The free reserves, represented by the net current assets of the charity stand at £9,394 all of which are unrestricted.

The trustees' annual report and the strategic report were approved on 18 July 2023 and signed on behalf of the board of trustees by:

**Mr A Adler**  
Trustee

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Ahavas Chessed Trust

Year ended 31 October 2022

---

I report to the trustees on my examination of the financial statements of Ahavas Chessed Trust ('the charity') for the year ended 31 October 2022.

#### Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **Ahavas Chessed Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Ahavas Chessed Trust**

*(continued)*

#### **Year ended 31 October 2022**

---

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.

#### **Mr Howard Schwalbe ACA**

Independent Examiner

2nd Floor - Parkgates

Bury New Road

Prestwich

Manchester

M25 0TL

18 Jul 23

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2022

---

		Year to 31 Oct 22		Period from 20 Oct 20 to 31 Oct 21
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	514,264	514,264	5,000
<b>Total income</b>		<u>514,264</u>	<u>514,264</u>	<u>5,000</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	507,650	507,650	2,220
<b>Total expenditure</b>		<u>507,650</u>	<u>507,650</u>	<u>2,220</u>
<b>Net income and net movement in funds</b>		<u>6,614</u>	<u>6,614</u>	<u>2,780</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,780	2,780	–
<b>Total funds carried forward</b>		<u>9,394</u>	<u>9,394</u>	<u>2,780</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

---

The notes on pages 9 to 14 form part of these financial statements.

**Ahavas Chessed Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 October 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	13	2,303	–
Cash at bank and in hand		8,643	3,200
		<u>10,946</u>	<u>3,200</u>
<b>Creditors: amounts falling due within one year</b>	14	1,552	420
<b>Net current assets</b>		<u>9,394</u>	<u>2,780</u>
<b>Total assets less current liabilities</b>		<u>9,394</u>	<u>2,780</u>
<b>Net assets</b>		<u>9,394</u>	<u>2,780</u>
<b>Funds of the charity</b>			
Unrestricted funds		9,394	2,780
<b>Total charity funds</b>	15	<u>9,394</u>	<u>2,780</u>

For the year ending 31 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 18 Jul 23, and are signed on behalf of the board by:

**Mr A Adler**  
Trustee

The notes on pages 9 to 14 form part of these financial statements.

**Ahavas Chesed Trust**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 October 2022**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income	6,614	2,780
<i>Adjustments for:</i>		
Accrued expenses	480	420
<i>Changes in:</i>		
Trade and other debtors	(2,303)	–
Trade and other creditors	652	–
Cash generated from operations	<u>5,443</u>	<u>3,200</u>
Net cash from operating activities	<u>5,443</u>	<u>3,200</u>
<b>Net increase in cash and cash equivalents</b>	5,443	3,200
<b>Cash and cash equivalents at beginning of year</b>	3,200	–
<b>Cash and cash equivalents at end of year</b>	<u>8,643</u>	<u>3,200</u>

The notes on pages 9 to 14 form part of these financial statements.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 October 2022

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

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

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Ahavas Chessed Trust is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
<b>Donations</b>				
Donations	514,264	514,264	5,000	5,000

---

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 October 2022

---

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
Charitable Grants	490,655	490,655	–	–
Support costs	16,995	16,995	2,220	2,220
	<u>507,650</u>	<u>507,650</u>	<u>2,220</u>	<u>2,220</u>

#### 7. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2022 £</b>	Total fund 2021 £
Charitable Grants	490,655	16,095	506,750	–
Governance costs	–	900	900	2,220
	<u>490,655</u>	<u>16,995</u>	<u>507,650</u>	<u>2,220</u>

#### 8. Analysis of support costs

	Analysis of support costs £	<b>Total 2022 £</b>	Total 2021 £
Governance costs	900	900	2,220

#### 9. Analysis of grants

	<b>Year to 31 Oct 22 £</b>	Period from 20 Oct 20 to 31 Oct 21 £
<b>Grants to institutions</b>		
Educational Grants	84,580	–
Medical Grants	9,150	–
Relief Of Poverty Grants	94,550	–
Religious Grants	53,370	–
	<u>241,650</u>	<u>–</u>
<b>Grants to individuals</b>		
Relief Of Poverty	249,005	–
Total grants	<u>490,655</u>	<u>–</u>

---

# Ahavas Chesed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

---

##### 10. Independent examination fees

	<b>Year to 31 Oct 22</b>	Period from 20 Oct 20 to 31 Oct 21
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	900	–

##### 11. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

##### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

##### 13. Debtors

	<b>2022</b>	2021
	£	£
Other debtors	2,303	–

##### 14. Creditors: amounts falling due within one year

	<b>2022</b>	2021
	£	£
Trade creditors	652	–
Accruals and deferred income	900	420
	<u>1,552</u>	<u>420</u>

# Ahavas Chessed Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 October 2022

---

##### 15. Analysis of charitable funds

###### Unrestricted funds

	At 01 Nov 2021 £	Income £	Expenditure £	At 31 Oct 2022 £
General funds	<u>2,780</u>	<u>514,264</u>	<u>(507,650)</u>	<u>9,394</u>

  

	At 20 Oct 2020 £	Income £	Expenditure £	At 31 Oct 2021 £
General funds	<u>–</u>	<u>5,000</u>	<u>(2,220)</u>	<u>2,780</u>

##### 16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current assets	10,946	10,946
Creditors less than 1 year	<u>(1,552)</u>	<u>(1,552)</u>
<b>Net assets</b>	<u>9,394</u>	<u>9,394</u>

	Unrestricted Funds £	Total Funds 2021 £
Current assets	3,200	3,200
Creditors less than 1 year	<u>(420)</u>	<u>(420)</u>
<b>Net assets</b>	<u>2,780</u>	<u>2,780</u>

##### 17. Analysis of changes in net debt

	At 1 Nov 2021 £	Cash flows £	At 31 Oct 2022 £
Cash at bank and in hand	<u>3,200</u>	<u>5,443</u>	<u>8,643</u>

##### 18. Taxation

Ahavas Chessed Trust is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.