

Heichalei Hakodesh Centre Machnovke Belz

Charity No. 1197513

Company No.

Trustees' Report and Unaudited Accounts

31 October 2022

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 31 October 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No.

Charity No. 1197513

Principal Office

32 Grayling Road

London

N16 0BT

Registered Office

32 Grayling Road

London

N16 0BT

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

M. Krautwirt

S. Krautwirt

R. Ludmir

Accountants

S J Sheldon Ltd

20 Clarence Road

Hale

Cheshire

WA15 8SG

#### OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document. The charity was registered on the 14th January 2022.

The main activities undertaken by the charity are the advancement of the Jewish religion and Jewish religious education and the alleviation of poverty amongst the Machnovke Belz community in Bene Berak, Israel and Jewish communities throughout the world.

#### ACHIEVEMENTS AND PERFORMANCE

The charity raised donations of £548,815 during the period and made charitable donations of £490,555.

The trustees are satisfied with the performance in the period.

## FINANCIAL REVIEW

The trustees have assessed the major risks to which the charity is exposed and they are satisfied that systems are in place to manage the charities exposure to those risks.

The trustees aim to maintain reserves at a level necessary to continue to provide charitable support as set out in the Governing document.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was registered on the 14th January 2022 and is a charitable incorporated organisation.

The charity currently has three trustees.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M. Krautwirt

Trustee

17 July 2023

I report to the charity trustees on my examination of the financial statements of Heichalei Hakodesh Centre Machnovke Belz for the period ended 31 October 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

#### Responsibilities and basis of report

As the trustees of the charity (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 financial statements of the charity 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 your charity's financial statements 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

As 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 Institute of Financial Accountants.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

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 financial statements to be reached.

Simon Sheldon  
Institute of Financial Accountants  
S J Sheldon Ltd  
20 Clarence Road  
Hale  
Cheshire

WA15 8SG  
17 July 2023

Heichalei Hakodesh Centre Machnovke Belz

Statement of Financial Activities

for the period ended 31 October 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	3	548,815	548,815
Total		548,815	548,815
Expenditure on:			
Charitable activities	4	490,555	490,555
Other	5	12,169	12,169
Total		502,724	502,724
Net gains on investments		-	-
Net income		46,091	46,091
Transfers between funds		-	-
Net income before other gains/(losses)		46,091	46,091
Other gains and losses			
Net movement in funds		46,091	46,091
Reconciliation of funds:			
Total funds carried forward		46,091	46,091

Heichalei Hakodesh Centre Machnovke Belz  
Summary Income and Expenditure Account  
for the period ended 31 October 2022

	2022 £
Income	548,815
Gross income for the period	<u>548,815</u>
Expenditure	502,724
Total expenditure for the period	<u>502,724</u>
Net income before tax for the period	46,091
Net income for the period	<u><u>46,091</u></u>

# Heichalei Hakodesh Centre Machnovke Belz

## Balance Sheet

at 31 October 2022

Company No.	Notes	2022 £
Current assets		
Cash at bank and in hand		46,091
		<u>46,091</u>
Net current assets		46,091
Total assets less current liabilities		46,091
Net assets excluding pension asset or liability		<u>46,091</u>
Total net assets		<u>46,091</u>
The funds of the charity		
Restricted funds	7	
Unrestricted funds	7	
General funds		46,091
		<u>46,091</u>
Reserves	7	
Total funds		<u>46,091</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 31 October 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 17 July 2023

And signed on its behalf by:

M. Krautwirt  
Trustee  
17 July 2023



## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Total
		2022
	£	£
Donations	548,815	548,815
	<u>548,815</u>	<u>548,815</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2022
	£	£
<i>Expenditure on charitable activities</i>		
Donations made	490,555	490,555
<i>Governance costs</i>		
	<u>490,555</u>	<u>490,555</u>

5 Other expenditure

	Unrestricted	Total 2022
	£	£
Motor and travel costs	160	160
Premises costs	2,480	2,480
General administrative costs	9,529	9,529
	<u>12,169</u>	<u>12,169</u>

6 Staff costs

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

7 Movement in funds

	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 October 2022 £
Restricted funds:			
Unrestricted funds:			
General funds	548,815	(502,724)	46,091
	<u>548,815</u>	<u>(502,724)</u>	<u>46,091</u>
Total funds			

8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	46,091	46,091
	<u>46,091</u>	<u>46,091</u>

9 Reconciliation of net debt

	Cash flows	At 31 October 2022
	£	£
Cash and cash equivalents	46,091	46,091
	<u>46,091</u>	<u>46,091</u>
Net debt	<u>46,091</u>	<u>46,091</u>

10 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Heichalei Hakodesh Centre Machnovke Belz  
Detailed Statement of Financial Activities  
for the period ended 31 October 2022

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies		
Donations	548,815	548,815
	<u>548,815</u>	<u>548,815</u>
Total income and endowments	548,815	548,815
Expenditure on:		
Charitable activities		
Donations made	490,555	490,555
	<u>490,555</u>	<u>490,555</u>
Total of expenditure on charitable activities	490,555	490,555
Motor and travel costs		
Travel and subsistence	160	160
	<u>160</u>	<u>160</u>
Premises costs		
Rent	2,480	2,480
	<u>2,480</u>	<u>2,480</u>
General administrative costs, including depreciation and amortisation		
Bank charges	342	342
Postage and couriers	202	202
Stationery and printing	3,460	3,460
Sundry expenses	4,191	4,191
Telephone, fax and broadband	1,334	1,334
	<u>9,529</u>	<u>9,529</u>
Total of expenditure of other costs	<u>12,169</u>	<u>12,169</u>
Total expenditure	502,724	502,724
Net gains on investments	-	-
	<u>46,091</u>	<u>46,091</u>
Net income		
Net income before other gains/(losses)	46,091	46,091
Other Gains	-	-
	<u>46,091</u>	<u>46,091</u>
Net movement in funds	<u>46,091</u>	<u>46,091</u>
Reconciliation of funds:		

Heichalei Hakodesh Centre Machnovke Belz  
Detailed Statement of Financial Activities

Total funds brought forward	-	-
Total funds carried forward	<u>46,091</u>	<u>46,091</u>