

CHARITY REGISTRATION NUMBER: 1197513

Heichalei Hakodesh Centre Machnovke Belz
Unaudited Financial Statements
31 October 2024

BRINDLEY GOLDSTEIN LIMITED

Chartered accountants
103 High Street
Waltham Cross
Herts
EN8 7AN

Heichalei Hakodesh Centre Machnovke Belz

Financial Statements

Year ended 31 October 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Statement of cash flows	6
Notes to the financial statements	7
The following pages do not form part of the financial statements	
Detailed statement of financial activities	13
Notes to the detailed statement of financial activities	14

Heichalei Hakodesh Centre Machnovke Belz

Trustees' Annual Report

Year ended 31 October 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

Reference and administrative details

Registered charity name	Heichalei Hakodesh Centre Machnovke Belz
Charity registration number	1197513
Principal office	32 Grayling Road London N16 0BT

The trustees

Mr M Krautwirt
Mr S Krautwirt
Mrs R Ludmir

Independent examiner	Brindley Goldstein Limited 103 High Street Waltham Cross Herts EN8 7AN
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Structure, governance and management

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

Objectives and activities

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.

The trustees confirm that they have given due regard to the Charity Commission's guidance on public benefit.

Achievements and performance

The trustees are satisfied with the results for the year

The charity raised donations of £995,175 (2023: £919,969) during the period and made charitable donations of £989,648 (2023: £905,426).

Heichalei Hakodesh Centre Machnovke Belz

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Financial review

The trustees retain reserves as necessary and where appropriate, consolidate funds in order to finance the operation of the Charity, and to make payments as appropriate.

Reserves policy

The trustees have assessed the major risks to which the charity is exposed and are satisfied that the 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.

Plans for future periods

The trustees anticipate that the charity will continue on a similar basis in the foreseeable future subject to satisfactory income and there are no plans for any major changes.

The trustees' annual report was approved on 17 February 2025 and signed on behalf of the board of trustees by:



Mr M Krautwirt
Trustee

Heichalei Hakodesh Centre Machnovke Belz

Independent Examiner's Report to the Trustees of Heichalei Hakodesh Centre Machnovke Belz

Year ended 31 October 2024

I report to the trustees on my examination of the financial statements of Heichalei Hakodesh Centre Machnovke Belz ('the charity') for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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



Brindley Goldstein Limited
Independent Examiner

103 High Street
Waltham Cross
Herts
EN8 7AN

Heichalei Hakodesh Centre Machnovke Belz

Statement of Financial Activities

Year ended 31 October 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	995,175	995,175	919,969
Investment income	5	78	78	–
Total income		<u>995,253</u>	<u>995,253</u>	<u>919,969</u>
Expenditure				
Expenditure on charitable activities	6,7	1,004,058	1,004,058	946,194
Total expenditure		<u>1,004,058</u>	<u>1,004,058</u>	<u>946,194</u>
Net expenditure and net movement in funds		<u>(8,805)</u>	<u>(8,805)</u>	<u>(26,225)</u>
Reconciliation of funds				
Total funds brought forward		19,866	19,866	46,091
Total funds carried forward		<u>11,061</u>	<u>11,061</u>	<u>19,866</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 7 to 11 form part of these financial statements.

Heichalei Hakodesh Centre Machnovke Belz

Statement of Financial Position

31 October 2024

	Note	2024 £	2023 £
Current assets			
Debtors	11	118,000	—
Cash at bank and in hand		78,781	19,866
		196,781	19,866
Creditors: amounts falling due within one year	12	185,720	—
Net current assets		11,061	19,866
Total assets less current liabilities		11,061	19,866
Net assets		11,061	19,866
Funds of the charity			
Unrestricted funds		11,061	19,866
Total charity funds	13	11,061	19,866

These financial statements were approved by the board of trustees and authorised for issue on 17 February 2025, and are signed on behalf of the board by:


Mr M Krautwirt
Trustee

The notes on pages 7 to 11 form part of these financial statements.

Heichalei Hakodesh Centre Machnovke Belz

Statement of Cash Flows

Year ended 31 October 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(8,805)	(26,225)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(78)	—
Interest payable and similar charges	788	401
Accrued expenses	185,720	—
<i>Changes in:</i>		
Trade and other debtors	(118,000)	—
Cash generated from operations	59,625	(25,824)
Interest paid	(788)	(401)
Interest received	78	—
Net cash from/(used in) operating activities	58,915	(26,225)
Net increase/(decrease) in cash and cash equivalents	58,915	(26,225)
Cash and cash equivalents at beginning of year	19,866	46,091
Cash and cash equivalents at end of year	78,781	19,866

The notes on pages 7 to 11 form part of these financial statements.

Heichalei Hakodesh Centre Machnovke Belz

Notes to the Financial Statements

Year ended 31 October 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 32 Grayling Road, London, N16 0BT.

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 Charities Act 2011.

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.

Disclosure exemptions

Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

There are no judgements and estimates

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.

Heichalei Hakodesh Centre Machnovke Belz

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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations received	995,175	995,175	919,969	919,969

Heichalei Hakodesh Centre Machnovke Belz

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	78	78	—	—

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	1,003,338	1,003,338	945,054	945,054
Support costs	720	720	1,140	1,140
	<u>1,004,058</u>	<u>1,004,058</u>	<u>946,194</u>	<u>946,194</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable donations	989,648	—	989,648	905,426
General administrative costs	13,690	—	13,690	39,628
Governance costs	—	720	720	1,140
	<u>1,003,338</u>	<u>720</u>	<u>1,004,058</u>	<u>946,194</u>

8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>720</u>	<u>1,140</u>

9. 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).

10. Trustee remuneration and expenses

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

No trustees expenses have been incurred.

Heichalei Hakodesh Centre Machnovke Belz

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

11. Debtors

	2024 £	2023 £
Prepayments and accrued income	118,000	—

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	185,720	—

13. Analysis of charitable funds

Unrestricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 2 024 £
General funds	19,866	995,253	(1,004,058)	11,061

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2 023 £
General funds	46,091	919,969	(946,194)	19,866

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Current assets	196,781	196,781
Creditors less than 1 year	(185,720)	(185,720)
Net assets	11,061	11,061

	Unrestricted Funds £	Total Funds 2023 £
Current assets	19,866	19,866
Creditors less than 1 year	—	—
Net assets	19,866	19,866

Heichalei Hakodesh Centre Machnovke Belz

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

15. Analysis of changes in net debt

	At 1 Nov 2023 £	Cash flows £	At 31 Oct 2024 £
Cash at bank and in hand	<u>19,866</u>	<u>58,915</u>	<u>78,781</u>

Heichalei Hakodesh Centre Machnovke Belz

Management Information

Year ended 31 October 2024

The following pages do not form part of the financial statements.

Heichalei Hakodesh Centre Machnovke Belz

Detailed Statement of Financial Activities

Year ended 31 October 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations received	995,175	919,969
Investment income		
Bank interest receivable	78	—
Total income	<u>995,253</u>	<u>919,969</u>
Expenditure		
Expenditure on charitable activities		
Rent	4,160	4,240
Repairs and maintenance	5,096	—
Other motor/travel costs	—	16,097
Legal and professional fees	2,040	1,140
Telephone	208	1,073
Interest on bank loans and overdrafts	788	401
Advertising and terminal charges	2,119	—
Charitable donations	989,648	905,426
Stationery and printing	—	485
Sundry expenses	—	17,332
	<u>1,004,058</u>	<u>946,194</u>
Total expenditure	<u>1,004,058</u>	<u>946,194</u>
Net expenditure	<u>(8,805)</u>	<u>(26,225)</u>

Heichalei Hakodesh Centre Machnovke Belz

Notes to the Detailed Statement of Financial Activities

Year ended 31 October 2024

	2024 £	2023 £
Expenditure on charitable activities		
Activity type 1		
<i>Activities undertaken directly</i>		
Direct charitable activity 1 - rent	4,160	4,240
Direct charitable activity 1 - repairs & maintenance	5,096	—
Direct charitable activity 1 - other motor/travel costs	—	16,097
Direct charitable activity 1 - legal and professional fees	1,320	—
Direct charitable activity 1 - telephone	208	1,073
Direct charitable activity 1 - bank charges	788	401
Direct charitable activity 1 - advertising	1,311	—
Direct charitable activity 1 - charitable donations	989,648	905,426
Direct charitable activity 1 - stationery and printing	—	485
Direct charitable activity 1 - sundry expenses	—	17,332
	<u>1,002,531</u>	<u>945,054</u>
Activity type 2		
<i>Activities undertaken directly</i>		
Direct charitable activity 2 - terminal charges	807	—
Governance costs		
Governance costs - accountancy fees	<u>720</u>	<u>1,140</u>
Expenditure on charitable activities	<u>1,004,058</u>	<u>946,194</u>