

HALICHOS TORAH V'CHESSED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

HALICHOS TORAH V'CHESSED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

R Levenberg
Y Levenberg
Y Grossnass

Charity number

1203914

Independent examiner

CHS Accountants Limited
Lower Ground Floor,
13 High Road
London N15 6LT

HALICHOS TORAH V'CHESSED

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HALICHOS TORAH V'CHESSED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO Foundation Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity are:

To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular but not limited to advancing the orthodox Jewish religion and the advancement of education in accordance with the orthodox Jewish religion through the maintaining and running of a kollel and the prevention and relief of poverty among the orthodox Jewish community throughout the world.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity employs its funds and resources for grants in line with its charitable objects.

During the year the charity received donations totaling £10,818 (2024: £8,364) and made grants totaling £11,760 (2024: £4,473).

Financial review

The financial results for the period to 30 April 2025 are fully reflected in the attached Financial Statements and the Notes thereon.

Reserves policy

The charity's policy is to maintain Unrestricted funds at a level which the trustees deem appropriate after considering future commitments and the likely costs for the next year.

As at 30 April 2025 the charity had a deficit in reserves of £3,158 (2024: £971). This is expected to be reversed in the near future through further donations.

Structure, governance and management

The charity is a registered charity (charity number 1203914) and is governed by a CIO Foundation Constitution dated 10 July 2023.

The trustees who served during the year and up to the date of signature of the financial statements were:

R Levenberg
Y Levenberg
Y Grossnass

Recruitment and appointment of trustees

New trustees are appointed based on personal competence, specialist skill, knowledge and availability.

None of the trustees has any beneficial interest in the charity.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

The trustees' report was approved by the Board of Trustees.



R Levenberg
Trustee

16 February 2026

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2025

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	10,818	8,364
		<hr/>	<hr/>
Total income		10,818	8,364
 Expenditure on:			
Charitable activities	4	13,005	9,335
		<hr/>	<hr/>
Total expenditure		13,005	9,335
		<hr/>	<hr/>
Net expenditure and movement in funds		(2,187)	(971)
 Reconciliation of funds:			
Fund balances at 1 May 2024		(971)	-
		<hr/>	<hr/>
Fund balances at 30 April 2025		(3,158)	(971)
		<hr/>	<hr/>

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

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STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		372		109	
Current liabilities	11	(3,530)		(1,080)	
		<u> </u>		<u> </u>	
Net current liabilities			(3,158)		(971)
			<u> </u>		<u> </u>
The funds of the charity					
Unrestricted funds	12		(3,158)		(971)
			<u> </u>		<u> </u>
			(3,158)		(971)
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 16 February 2026



R Levenberg
Trustee

HALICHOS TORAH V'CHESSED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

Halichos Torah V'Chessed is a registered charity, governed by a CIO Foundation Constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	10,818	8,364

4 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Direct costs		
Staff costs	-	1,870
Grant funding of activities (see note 5)	11,760	4,473
Share of support and governance costs (see note 6)		
Support	164	72
Governance	1,080	2,920
	13,004	9,335
Analysis by fund		
Unrestricted funds	13,004	9,335

5 Grants payable

	Total 2025 £	Total 2024 £
Grants to institutions:		
Halichos Torah V'Chessed, Israel	11,760	4,473

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

6 Support costs allocated to activities

	2025 £	2024 £
Bank Fees	114	72
General administrative costs	50	-
Governance costs	1,080	2,920
	<u>1,244</u>	<u>2,992</u>
Analysed between:		
Charitable Activities	<u>1,244</u>	<u>2,992</u>

	2025 £	2024 £
Governance costs comprise:		
Independent examiner fees	1,080	1,080
Legal and professional	-	1,840
	<u>1,080</u>	<u>2,920</u>

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,080</u>	<u>1,080</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>-</u>	<u>1</u>
Employment costs	2025 £	2024 £
Wages and salaries	<u>-</u>	<u>1,870</u>

There were no employees whose annual remuneration was more than £60,000.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Current liabilities

	2025 £	2024 £
Other creditors	1,370	-
Accruals and deferred income	2,160	1,080
	<u>3,530</u>	<u>1,080</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024 £	Incoming resources £	Resources expended £	At 30 April 2025 £
General funds	(971)	10,818	(13,005)	(3,158)
	<u></u>	<u></u>	<u></u>	<u></u>
Previous year:	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	-	8,364	(9,335)	(971)
	<u></u>	<u></u>	<u></u>	<u></u>

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).