

ACHISOMOCH AID COMPANY LIMITED

England & Wales · Charity number 278387

Details

Status	Registered
Legal form	Charitable company
Company number	01422574
Registered	1979-09-05
Register	View on the Charity Commission register

Contact

Address	Cohen Arnold New Burlington House 1075 Finchley Road London NW11 0PU
Phone	02087318988
Email	admin@achisomoch.org
Website	www.achisomoch.org

Activities

Objects: TO ADVANCE RELIGION IN ACCORDANCE WITH THE JEWISH FAITH AND FOR OTHER PURPOSES AS RECOGNISED BY ENGLISH LAW AS CHARITABLE.

Activities: The charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Argentina
- Belgium
- Canada
- France
- Germany
- Israel
- Italy
- Lithuania
- Monaco
- South Africa
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£73,819,995	£72,241,984	£19,502,913	10
2024-03-31	£71,525,289	£70,915,392	£17,924,902	9
2023-03-31	£65,106,481	£63,559,204	£17,315,005	4
2022-03-31	£50,448,558	£46,651,643	£15,767,728	10
2021-03-31	£36,101,125	£35,782,079	£11,970,813	8

Trustees

Name	Role	Appointed
ANTHONY KATZ		2019-09-06
JACK EMANUEL		2000-01-25
Michael Akiva Hackenbroch		2019-09-06
RICHARD MARK DENTON		2019-09-06
Saul Meyer		2023-07-28

Accounts

COMPANY REGISTRATION NUMBER: 01422574
CHARITY REGISTRATION NUMBER: 278387

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2025

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT)
YEAR ENDED 31 MARCH 2025

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 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Achisomoch Aid Company Limited
Charity registration number	278387
Company registration number	01422574
Principal office	Enterprise House 2 The Crest London NW4 2HN
Registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	Mr J Emanuel Mr M A Hackenbroch Mr R Denton Mr A Katz Mr S Meyer
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU
Bankers	Barclays Bank Plc Edgware Group 126 Station Road Edgware Middlesex HA8 7RY
Solicitors	Womble Bond Dickinson (UK) LLP 4 More London Place London SE1 2AU
Investment advisors	Raymond James Investment Services 230 Golders Green Road London NW11 9AT

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 278387 and its company registration number is 01422574.

Achisomoch Aid Company Limited also uses the name AAC.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The trustees delegate the day-to-day management of the charity to the CEO Matti Fruhman and the senior management team.

As the organisation continues to grow both in terms of the number of donors and recipient charities, the trustees have continue to invest in terms of personnel which represents a commitment by the trustees for the charity to develop its strategic objectives for the years ahead and maintaining its high level of service to its donors and charities. Staff are remunerated in line with roles with similar responsibilities in the charity sector.

Related parties and co-operations with other organisations

None of our trustees receive remuneration from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

The charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to other charitable institutions, organisations and authorised individuals. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The objectives of the charity are to support the activities of religious Jewish organisations, especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria in line with the charity's objectives.

To achieve its objectives, the charity operates an online platform specifically designed to facilitate community-based charitable support. It operates a donor-advised scheme, under which donations received are credited to the respective donor's account. Donors provide guidance on the allocation of their funds via the online platform. Subject to alignment with the charity's objectives, the charity implements the donors' instructions accordingly.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the charity.

Research and development

The charity continues to invest in the following areas:

- Open banking which allows clients to top-up from within their accounts;
- Software that provides a clearer view of transactions enabling client's easier navigation of transactions;
- Real time transactions improvements;
- Enhanced speed of future data enhancements;
- Mobile application updates;
- Charity portal application and mobile friendly facility;
- Optimised processes and reporting.
- Updating its online portals to include enhanced features and an improved user interface;
- Enhancing the charity portal application by adding new functionalities, including a voucher upload feature.

Investments

The charity investment objectives include ensuring that there is minimal risk to its capital. The charity is satisfied that this objective has been met by its low-risk investment and thereby fulfilling the trustees' responsibilities.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2025

STRATEGIC REPORT

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

ACHIEVEMENTS AND PERFORMANCE

Income

During the year a total of £72,797,416 (2024: £71,077,333) donations were received. The level of donations received during the year exceeded the amounts received in all previous year's accounts, the trustees are pleased with the level of donations received. This represents an increase in income of over 2% compared to the previous year.

Investment income of £996,081 (2024: £384,894) includes income from deposits held in the bank and money market funds prior to distribution to charities. The trustees are pleased with the rate of return achieved.

Expenditure

During the year a total of £71,171,357 (2024: £69,927,078) has been distributed in accordance with the objectives of the charity as shown in the attached financial statements.

The benefits that these charities provide include:

- Provision of basic necessities and financial support to the poor;
- Relief of suffering in regard to illness and disabilities;
- Jewish education and places of worship for the Jewish community.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

It is imperative that the charity ensures that our compliance remains of the highest standard in order to discharge our duty of care. We see this as an investment which adds real value to all our donors giving peace of mind that funds donated are being distributed to charities who themselves have a high level of governance.

Key Performance Indicators (KPIs)

The trustees monitor the charity's performance progress against its strategic objectives and the financial performance of its operations on a regular basis. Performance is assessed against the strategy and expectations using financial and non-financial measures. The most significant KPIs used by the charity are as follows:

	2025	2024
	£	£
Donations received	72,800,000	71,100,000
Grants and donations paid	71,200,000	69,900,000
Investments	14,200,000	10,200,000
Cash at bank	4,700,000	7,100,000

During the year, the charity donated funds to 2,533 (2024: 2,435) different charitable institutions.

Reserves policy

At the year end, the charity's unrestricted funds stood at £3,220,009 (2024: £2,196,995) and restricted funds stood at £16,282,904 (2024: £15,727,907). Included in unrestricted funds is £342,101 of intangible assets.

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipient's objectives are both charitable and in line with the objectives of the Charity, then donations are made in line with these requests.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2025

It is the policy of the charity to maintain unrestricted funds, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity.

PLANS FOR FUTURE PERIODS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The overall aim of the charity is to continue to grow both its revenue and client base. This is both a short term and long-term aim. These aims are to be achieved by continued excellence in-service, cutting-edge technology and a gold standard in compliance.

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;
- 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2025

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 auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 24 December 2025 and signed on behalf of the board of trustees by:

Mr M A Hackenbroch
Trustee

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED
YEAR ENDED 31 MARCH 2025

OPINION

We have audited the financial statements of Achisomoch Aid Company Limited (the 'charity') for the year ended 31 March 2025 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 March 2025 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2025

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 including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the strategic 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including strategic report.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2025

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.

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2025

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.
- 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2025

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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.

David Goldberg FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Our audit was completed on 24 December 2025 and our opinion was expressed at that date.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	72,797,416	72,797,416	71,077,333
Charitable activities	6	2,671,013	(2,671,013)	–	–
Investment income	7	996,081	–	996,081	384,894
Other income	8	26,498	–	26,498	63,062
Total income		<u>3,693,592</u>	<u>70,126,403</u>	<u>73,819,995</u>	<u>71,525,289</u>
Expenditure					
Expenditure on charitable activities	9,10	(2,670,578)	(69,571,406)	(72,241,984)	(70,915,392)
Total expenditure		<u>(2,670,578)</u>	<u>(69,571,406)</u>	<u>(72,241,984)</u>	<u>(70,915,392)</u>
Net income and net movement in funds		<u>1,023,014</u>	<u>554,997</u>	<u>1,578,011</u>	<u>609,897</u>
Reconciliation of funds					
Total funds brought forward		<u>2,196,995</u>	<u>15,727,907</u>	<u>17,924,902</u>	<u>17,315,005</u>
Total funds carried forward		<u>3,220,009</u>	<u>16,282,904</u>	<u>19,502,913</u>	<u>17,924,902</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 16 to 28 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Intangible assets	15	342,101	256,933
Investments	16	14,225,532	10,234,642
		<u>14,567,633</u>	<u>10,491,575</u>
CURRENT ASSETS			
Debtors	17	337,850	400,269
Cash at bank and in hand		4,652,080	7,094,027
		<u>4,989,930</u>	<u>7,494,296</u>
CREDITORS: amounts falling due within one year	18	<u>(54,650)</u>	<u>(60,969)</u>
NET CURRENT ASSETS		<u>4,935,280</u>	<u>7,433,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,502,913</u>	<u>17,924,902</u>
NET ASSETS		<u>19,502,913</u>	<u>17,924,902</u>
FUNDS OF THE CHARITY			
Restricted funds		16,282,904	15,727,907
Unrestricted funds		3,220,009	2,196,995
Total charity funds	20	<u>19,502,913</u>	<u>17,924,902</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 24 December 2025, and are signed on behalf of the board by:

Mr M A Hackenbroch
Trustee

Company registration number: 01422574

The notes on pages 16 to 28 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	1,578,011	609,897
<i>Adjustments for:</i>		
Amortisation of intangible assets	2,856	2,794
Other interest receivable and similar income	(996,081)	(384,894)
Interest payable and similar charges	42,212	29,862
Accrued expenses	—	6,000
<i>Changes in:</i>		
Trade and other debtors	62,419	(34,972)
Trade and other creditors	(6,319)	(12,051)
Cash generated from operations	<u>683,098</u>	<u>216,636</u>
Interest paid	(42,212)	(29,862)
Interest received	<u>996,081</u>	<u>384,894</u>
Net cash from operating activities	<u><u>1,636,967</u></u>	<u><u>571,668</u></u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of intangible assets	(88,024)	(106,505)
Purchases of other investments	<u>(3,990,890)</u>	<u>(228,360)</u>
Net cash used in investing activities	<u><u>(4,078,914)</u></u>	<u><u>(334,865)</u></u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u><u>(2,441,947)</u></u>	<u><u>236,803</u></u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u><u>7,094,027</u></u>	<u><u>6,857,224</u></u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>4,652,080</u></u>	<u><u>7,094,027</u></u>

The notes on pages 16 to 28 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds

Restricted funds are the accumulation of all donations given to the charity less commissions charged and grants distributed. These are subject to restrictions of the donor. Under normal circumstances these restrictions will be honoured if they fall within the objects of the charity.

A commission charge is made by the charity on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

Incoming resources

All income is 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, and from commission charged on them, is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from the payroll giving (Give As You Earn) scheme are credited to the statement of financial activities on a cash received basis.
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.
- income tax recoverable in respect of gift aid donations received is accounted for on an accrual basis.

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 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.

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.

3. ACCOUNTING POLICIES (continued)

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Investments

Fixed asset investments consist of money market deposits and are initially recorded at cost, and subsequently stated at amortised cost.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

5. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
DONATIONS				
Donations	43,345,909	43,345,909	46,029,048	46,029,048
Gift Aid Donations	21,738,937	21,738,937	18,566,778	18,566,778
Taxation recovered on Gift Aid Donations	5,505,617	5,505,617	4,676,016	4,676,016
Give As You Earn Donations	2,206,953	2,206,953	1,805,491	1,805,491
	<u>72,797,416</u>	<u>72,797,416</u>	<u>71,077,333</u>	<u>71,077,333</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Commission	<u>2,671,013</u>	<u>(2,671,013)</u>	<u>—</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Commission	<u>2,456,335</u>	<u>(2,456,335)</u>	<u>—</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>996,081</u>	<u>996,081</u>	<u>384,894</u>	<u>384,894</u>

8. OTHER INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income	<u>26,498</u>	<u>26,498</u>	<u>63,062</u>	<u>63,062</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants and donations	1,599,951	69,571,406	71,171,357
Support costs	1,070,627	—	1,070,627
	<u>2,670,578</u>	<u>69,571,406</u>	<u>72,241,984</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants and donations	1,109,492	68,817,586	69,927,078
Support costs	988,314	—	988,314
	<u>2,097,806</u>	<u>68,817,586</u>	<u>70,915,392</u>

The list of grants to institutions during the year are disclosed in Note 26.

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Grants and donations	71,171,357	900,934	72,072,291	70,756,103
Governance costs	—	169,693	169,693	159,289
	<u>71,171,357</u>	<u>1,070,627</u>	<u>72,241,984</u>	<u>70,915,392</u>

11. ANALYSIS OF SUPPORT COSTS

	Grants and donations £	Total 2025 £	Total 2024 £
Staff costs	418,959	418,959	365,638
Communications and IT	302,990	302,990	294,798
General office	134,306	134,306	131,564
Finance costs	42,212	42,212	29,862
Governance costs	127,481	127,481	129,427
Management services	44,679	44,679	37,025
	<u>1,070,627</u>	<u>1,070,627</u>	<u>988,314</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

11. ANALYSIS OF SUPPORT COSTS *(continued)*

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	374,622	330,069
Social security costs	37,267	29,603
Employers pension contributions	7,070	5,966
	<u>418,959</u>	<u>365,638</u>

In addition, staff costs of £26,391 have been capitalised.

The average head count of employees during the year was 12 (2024: 10). The average number of full-time equivalent employees during the year 4 (2024: 4). One employee received employee benefits of more than £90,000 during the year (2024: £90,000).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £207,350 (2024: £173,196).

12. ANALYSIS OF GRANTS

	2025	2024
	£	£
GRANTS TO INSTITUTIONS		
Advancement of health and saving of lives	3,907,067	3,824,606
Advancement of education	36,949,742	39,370,047
Prevention and relief of poverty	12,294,228	10,769,213
Advancement of Jewish religion	11,608,907	8,648,932
Advancement of community development	56,566	40,022
Relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	5,582,412	6,101,471
Advancement of the arts, culture, heritage or science	82,344	74,471
Advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	32,918	288,577
Advancement of amateur sport	119,363	67,223
Advancement of environmental protection or improvement	10,646	57,368
Other charitable purposes	527,164	685,148
Total grants	<u>71,171,357</u>	<u>69,927,078</u>

13. AUDITORS REMUNERATION

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>40,800</u>	<u>34,800</u>

14. TRUSTEE REMUNERATION AND EXPENSES

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

15. INTANGIBLE ASSETS

	Software development costs £
Cost	
At 1 April 2024	264,188
Additions	88,024
At 31 March 2025	<u><u>352,212</u></u>
Amortisation	
At 1 April 2024	7,255
Charge for the year	2,856
At 31 March 2025	<u><u>10,111</u></u>
Carrying amount	
At 31 March 2025	<u><u>342,101</u></u>
At 31 March 2024	<u><u>256,933</u></u>

16. INVESTMENTS

	Cash or cash equivalents £
Cost	
At 1 April 2024	10,234,642
Additions	3,990,890
At 31 March 2025	<u><u>14,225,532</u></u>
Impairment	
At 1 April 2024 and 31 March 2025	
Carrying amount	
At 31 March 2025	<u><u>14,225,532</u></u>
At 31 March 2024	<u><u>10,234,642</u></u>

All investments shown above are held at amortised cost.

17. DEBTORS

	2025 £	2024 £
Trade debtors	76,276	87,600
Prepayments and accrued income	7,215	4,783
Income tax recoverable	254,359	307,886
	<u><u>337,850</u></u>	<u><u>400,269</u></u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

18. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	17,798	24,988
Accruals and deferred income	34,800	34,800
Social security and other taxes	87	41
Other creditors	1,965	1,140
	<u>54,650</u>	<u>60,969</u>

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,070 (2024: £5,966).

The defined contribution plan expenses are allocated to the unrestricted funds, which is consistent with the accounting treatment of staff costs.

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At			At
	1 April 2024	Income	Expenditure	31 March 2025
	£	£	£	£
Unrestricted fund	<u>2,196,995</u>	<u>3,693,592</u>	<u>(2,670,578)</u>	<u>3,220,009</u>

	At			At 31 March
	1 April 2023	Income	Expenditure	2024
	£	£	£	£
Unrestricted fund	<u>1,390,510</u>	<u>2,904,291</u>	<u>(2,097,806)</u>	<u>2,196,995</u>

Restricted funds

	At			At
	1 April 2024	Income	Expenditure	31 March 2025
	£	£	£	£
Restricted Fund	<u>15,727,907</u>	<u>70,126,403</u>	<u>(69,571,406)</u>	<u>16,282,904</u>

	At			At 31 March
	1 April 2023	Income	Expenditure	2024
	£	£	£	£
Restricted Fund	<u>15,924,495</u>	<u>68,620,998</u>	<u>(68,817,586)</u>	<u>15,727,907</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Intangible assets	342,101	–	342,101
Investments	–	14,225,532	14,225,532
Current assets	2,932,558	2,057,372	4,989,930
Creditors less than 1 year	(54,650)	–	(54,650)
Net assets	3,220,009	16,282,904	19,502,913

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Intangible assets	256,933	–	256,933
Investments	–	10,234,642	10,234,642
Current assets	2,001,031	5,493,265	7,494,296
Creditors less than 1 year	(60,969)	–	(60,969)
Net assets	2,196,995	15,727,907	17,924,902

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets that are debt instruments measured at amortised cost		
Investments	14,225,532	10,234,642
Current assets	4,989,930	7,494,296
	19,215,462	17,728,938
Financial liabilities measured at amortised cost		
Current liabilities	54,650	60,969

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	7,094,027	(2,441,947)	4,652,080

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

24. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Not later than 1 year	10,272	12,600
Later than 1 year and not later than 5 years	26,172	12,091
	<u>36,444</u>	<u>24,691</u>

25. RELATED PARTIES

During the year, donations amounting to £216,862 were received from the trustees.

The following donations were paid to charities where Mr R Denton is also a trustee: Noam Educational Trust £166,233 (2024: £156,255) and Project S.E.E.D. Limited £244,029 (2024: £220,459).

The following donations were paid to charities where Mr J Emanuel is also a trustee: Friends of Yeshivat Meor Hatalmud £8,925 (2024: £7,011), The Friends of Neve Yerushalayim Seminary Trust £20,721 (2024: £27,504), Friends of Yeshivas Torah Ohr £99,702 (2024: £64,728), The Friends of Bnei Torah Movement Trust £500 (2024: nil), Keren Eretz Yisroel £5,421 and UK Friends of Keren Tzlach £9,570 (2024: £1,350).

The following donations were paid to charities where Mr M Hackenbroch is also a trustee: Mesila UK Limited £2,550 (2024: £26,842), PaL Charitable Trust £67,313 (2024: £109,147) and Veshinantom £34,892.

The following donations were paid to charities where Mr A Katz is also a trustee: Chinuch 20 £36,219 (2024: £100,650), Institute for Dayanim £21,489 (2024: £31,409) and Shema Koli £5,915 (2024: £7,900).

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

26. LIST OF GRANTS TO INSTITUTIONS

	2025
	£
A Time Ltd	204,673
Achdut - Keren Hayeled	207,740
Ahavas Chesed	266,186
Amud Hatzdokoh Trust	1,417,238
Amudei Olam Beam	264,424
Ateres Beis Yaakov Ltd	259,420
Bait Limud V'chesed	309,970
Bederech Kovod	250,733
Bais Gavriel	358,593
Beis Yaakov Primary School Foundation	338,341
Benzi Dunner Educational Trust	1,003,055
BES Hardship Fund	338,049
Bais Hamedrash Nishmas Yisroel	241,964
Borehamwood Torah Centre	206,740
Camp Simcha	286,843
Chana Charity Ltd	298,654
Chazak Limited	295,444
Chevrass Mo'oz Ladol	783,716
Chicken Soup Shelter - Bais Hatavshil	209,643
Comet Charities Ltd	341,863
Community Concern London	430,378
Friends of Beis Chinuch Lebonos Trust	317,958
Friends of Beis Soroh Schneirer	285,848
Friends of Beis Yisroel Trust	321,315
Friends of Galanta	227,008
Friends of Mir	244,429
Friends of Sanz Institutions	229,441
Gateshead Talmudical College	687,770
Give It Forward Today	332,267
Golders Green Beth Hamedrash Congregation	379,422
Hachzokas Torah V'Chesed	227,605
Hasmonean High School Charitable Trust	1,720,713
Hendon Adath Yisroel Congregation	704,639
Independent Jewish Day School	217,027
Kef Kids	309,315
Kehillas Ohel Moshe	961,327
Kollel Beis Aharon	278,266
Lechol Miley Dmitav	232,293
Mars Org Ltd	238,651
Menorah Foundation School	331,945
Menorah Grammar School Charitable Trust	316,205
Menorah High School For Girls	325,410

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

26. LIST OF GRANTS TO INSTITUTIONS *(continued)*

Menorah Primary School	343,240
Mercaz Hatorah Belz Machnovke	306,481
Mercaz Hatorah Netzach Yisroel	549,837
Mercaz Hakollelim Nachlas Yaakov	256,440
Michtav Oz	797,100
Mifal Hachesed Vehatzedokoh	288,515
Mifal Tzedoko V'Chesed Limited	359,399
Mosdos Viznitz Baeretz Hakodesh	357,050
Ner Yisroel Educational Trust	359,921
Noa Girls	246,622
North London Welfare and Educational Foundation	1,340,903
One Heart - Lev Echod	233,092
Project S.E.E.D. Limited	220,459
Reb Shayale Kerestirer	585,518
Reb Shayale'S Tzeduke	355,072
Revach Vehatzola Trust	380,856
Shaarei Orah	226,363
Shiras Devorah Building Fund	495,778
Tomchei Yotzei Anglia	299,209
Torah Temimoh Primary School	294,096
Torah Vodaas Limited	288,631
Tzidkas Ohr Yeshaya	288,910
Wst Charity Limited	672,218
Yesamach Levav	830,319
Yeshaya Adler Memorial Fund	555,961
Yeshivas Mekor Chayim UK	246,004
Yeshivas Toras Moshe	232,827
Other donations	42,558,015
Total grants	<u>71,171,357</u>

Accounts

COMPANY REGISTRATION NUMBER: 01422574
CHARITY REGISTRATION NUMBER: 278387

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2024

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT)
YEAR ENDED 31 MARCH 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 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Achisomoch Aid Company Limited	
Charity registration number	278387	
Company registration number	01422574	
Principal office	Enterprise House 2 The Crest London NW4 2HN	
Registered office	New Burlington House 1075 Finchley Road London NW11 0PU	
The trustees	Mr I M Katz (Retired 3 April 2023) Mr J Emanuel Mr M A Hackenbroch Mr R Denton Mr A Katz Mr S Meyer (Appointed 28 July 2023)	
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU	
Bankers	Barclays Bank Plc Edgware Group 126 Station Road Edgware Middlesex HA8 7RY	
Solicitors	Womble Bond Dickinson (UK) LLP 4 More London Place London SE1 2AU	
Investment advisors	Raymond James Investment Services 230 Golders Green Road London NW11 9AT	

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 278387 and its company registration number is 01422574.

Achisomoch Aid Company Limited also uses the name AAC.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The trustees delegate the day-to-day management of the charity to the CEO Matti Fruhman and the senior management team.

As the organisation continues to grow both in terms of the number of donors and recipient charities, the trustees have continue to invest in terms of personnel which represents a commitment by the trustees for the charity to develop its strategic objectives for the years ahead and maintaining its high level of service to its donors and charities. Staff are remunerated in line with roles with similar responsibilities in the charity sector.

In April 2023, Mr I M Katz, a founder trustee and current chairman retired as trustee, after 44 years of dedicated service. The charity acknowledges the huge debt owed to him in respect of all his work over the years. He will take on the role of Lifetime President and be available for continued advice and support.

At the same time, Mr M A Hackenbroch and Mr A Katz were appointed as joint chairs.

Related parties and co-operations with other organisations

None of our trustees receive remuneration from their work with the charity, besides Mr I M Katz who received £14,600 for his IT services. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

The charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to other charitable institutions, organisations and authorised individuals. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The objectives of the charity are to support the activities of religious Jewish organisations, especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria in line with the charity's objectives.

To achieve its objectives, the charity operates an online platform specifically designed to facilitate community-based charitable support. It operates a donor-advised scheme, under which donations received are credited to the respective donor's account. Donors provide guidance on the allocation of their funds via the online platform. Subject to alignment with the charity's objectives, the charity implements the donors' instructions accordingly.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the charity.

Research and development

The charity continues to invest in the following areas:

- Open banking which allows clients to top-up from within their accounts;
- Software that provides a clearer view of transactions enabling client's easier navigation of transactions;
- Real time transactions improvements;
- Enhanced speed of future data enhancements;
- Mobile application updates;
- Charity portal application and mobile friendly facility;
- Optimised processes and reporting.

Investments

The charity investment objectives include ensuring that there is minimal risk to its capital. The charity is satisfied that this objective has been met by its low-risk investment and thereby fulfilling the trustees' responsibilities.

STRATEGIC REPORT

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

Income

During the year a total of £71,077,333 (2023: £64,968,296) donations were received. The level of donations received during the year exceeded the amounts received in all previous year's accounts, the trustees are pleased with the level of donations received. This represents an increase in income of nearly 10% compared to the previous year.

Investment income of £384,894 (2023: £107,404) includes income from deposits held in the bank and money market funds prior to distribution to charities. The trustees are pleased with the rate of return achieved.

Expenditure

During the year a total of £69,927,078 (2023: £62,742,663) has been distributed in accordance with the objectives of the charity as shown in the attached financial statements.

The benefits that these charities provide include:

- Provision of basic necessities and financial support to the poor;
- Relief of suffering in regard to illness and disabilities;
- Jewish education and places of worship for the Jewish community.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) (continued)
YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

It is imperative that the charity ensures that our compliance remains of the highest standard in order to discharge our duty of care. We see this as an investment which adds real value to all our donors giving peace of mind that funds donated are being distributed to charities who themselves have a high level of governance.

Key Performance Indicators (KPIs)

The trustees monitor the charity's performance progress against its strategic objectives and the financial performance of its operations on a regular basis. Performance is assessed against the strategy and expectations using financial and non-financial measures. The most significant KPIs used by the charity are as follows:

	2024	2023
	£	£
Donations received	71,000,000	65,000,000
Grants and donations paid	70,000,000	63,000,000
Investments	10,000,000	10,000,000
Cash at bank	7,100,000	6,900,000

During the year, the charity donated funds to 2,435 (2023: 2,337) different charitable institutions.

Reserves policy

At the year end, the charity's unrestricted funds stood at £2,196,995 (2023: £1,390,510) and restricted funds stood at £15,727,907 (2023: £15,924,495). Included in unrestricted funds is £256,933 of intangible assets.

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipient's objectives are both charitable and in line with the objectives of the Charity, then donations are made in line with these requests.

It is the policy of the charity to maintain unrestricted funds, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2024

PLANS FOR FUTURE PERIODS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The overall aim of the charity is to continue to grow both its revenue and client base. This is both a short term and long-term aim. These aims are to be achieved by continued excellence in-service, cutting-edge technology and a gold standard in compliance.

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;
- 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 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 auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 24 January 2025 and signed on behalf of the board of trustees by:

Mr M A Hackenbroch
Trustee

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED
YEAR ENDED 31 MARCH 2024

OPINION

We have audited the financial statements of Achisomoch Aid Company Limited (the 'charity') for the year ended 31 March 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 March 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 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 including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the strategic 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including strategic report.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 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.

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2024

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.
- 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2024

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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.

David Goldberg FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Our audit was completed on 24 January 2025 and our opinion was expressed at that date.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	71,077,333	71,077,333	64,968,296
Charitable activities	6	2,456,335	(2,456,335)	–	–
Investment income	7	384,894	–	384,894	107,404
Other income	8	63,062	–	63,062	30,781
Total income		<u>2,904,291</u>	<u>68,620,998</u>	<u>71,525,289</u>	<u>65,106,481</u>
Expenditure					
Expenditure on charitable activities	9,10	(2,097,806)	(68,817,586)	(70,915,392)	(63,559,204)
Total expenditure		<u>(2,097,806)</u>	<u>(68,817,586)</u>	<u>(70,915,392)</u>	<u>(63,559,204)</u>
Net income and net movement in funds		<u>806,485</u>	<u>(196,588)</u>	<u>609,897</u>	<u>1,547,277</u>
Reconciliation of funds					
Total funds brought forward		<u>1,390,510</u>	<u>15,924,495</u>	<u>17,315,005</u>	<u>15,767,728</u>
Total funds carried forward		<u>2,196,995</u>	<u>15,727,907</u>	<u>17,924,902</u>	<u>17,315,005</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 16 to 28 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2024

	Note	2024 £	£	2023 £	£
FIXED ASSETS					
Intangible assets	15		256,933		153,222
Investments	16		10,234,642		10,006,282
			<u>10,491,575</u>		<u>10,159,504</u>
CURRENT ASSETS					
Debtors	17	400,269		365,297	
Cash at bank and in hand		<u>7,094,027</u>		<u>6,857,224</u>	
		7,494,296		7,222,521	
CREDITORS: amounts falling due within one year	18	<u>(60,969)</u>		<u>(67,020)</u>	
NET CURRENT ASSETS			<u>7,433,327</u>		<u>7,155,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,924,902</u>		<u>17,315,005</u>
NET ASSETS			<u>17,924,902</u>		<u>17,315,005</u>
FUNDS OF THE CHARITY					
Restricted funds			15,727,907		15,924,495
Unrestricted funds			<u>2,196,995</u>		<u>1,390,510</u>
Total charity funds	20		<u>17,924,902</u>		<u>17,315,005</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2025, and are signed on behalf of the board by:

Mr M A Hackenbroch
Trustee

Company registration number: 01422574

The notes on pages 16 to 28 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	609,897	1,547,277
<i>Adjustments for:</i>		
Amortisation of intangible assets	2,794	2,084
Other interest receivable and similar income	(384,894)	(107,404)
Interest payable and similar charges	29,862	2,621
Accrued expenses	6,000	6,000
<i>Changes in:</i>		
Trade and other debtors	(34,972)	(135,599)
Trade and other creditors	(12,051)	22,370
Cash generated from operations	216,636	1,337,349
Interest paid	(29,862)	(2,621)
Interest received	384,894	107,404
Net cash from operating activities	<u>571,668</u>	<u>1,442,132</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of intangible assets	(106,505)	(61,384)
Purchases of other investments	(228,360)	(10,006,282)
Net cash used in investing activities	<u>(334,865)</u>	<u>(10,067,666)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	236,803	(8,625,534)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	6,857,224	15,482,758
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>7,094,027</u>	<u>6,857,224</u>

The notes on pages 16 to 28 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds

Restricted funds are the accumulation of all donations given to the charity less commissions charged and grants distributed. These are subject to restrictions of the donor. Under normal circumstances these restrictions will be honoured if they fall within the objects of the charity.

A commission charge is made by the charity on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

Incoming resources

All income is 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, and from commission charged on them, is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from the payroll giving (Give As You Earn) scheme are credited to the statement of financial activities on a cash received basis.
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.
- income tax recoverable in respect of gift aid donations received is accounted for on an accrual basis.

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 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.

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.

3. ACCOUNTING POLICIES (continued)

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Investments

Fixed asset investments consist of money market deposits and are initially recorded at cost, and subsequently stated at amortised cost.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

5. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
DONATIONS				
Donations	46,029,048	46,029,048	40,981,128	40,981,128
Gift Aid Donations	18,566,778	18,566,778	18,084,031	18,084,031
Taxation recovered on Gift Aid Donations	4,676,016	4,676,016	4,531,873	4,531,873
Give As You Earn Donations	1,805,491	1,805,491	1,371,264	1,371,264
	<u>71,077,333</u>	<u>71,077,333</u>	<u>64,968,296</u>	<u>64,968,296</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Commission	<u>2,456,335</u>	<u>(2,456,335)</u>	<u>—</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Commission	<u>2,208,747</u>	<u>(2,208,747)</u>	<u>—</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>384,894</u>	<u>384,894</u>	<u>107,404</u>	<u>107,404</u>

8. OTHER INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	<u>63,062</u>	<u>63,062</u>	<u>30,781</u>	<u>30,781</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants and donations	1,109,492	68,817,586	69,927,078
Support costs	988,314	—	988,314
	<u>2,097,806</u>	<u>68,817,586</u>	<u>70,915,392</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants and donations	1,318,115	61,424,548	62,742,663
Support costs	816,541	—	816,541
	<u>2,134,656</u>	<u>61,424,548</u>	<u>63,559,204</u>

The list of grants to institutions during the year are disclosed in Note 26.

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Grants and donations	69,927,078	829,025	70,756,103	63,404,056
Governance costs	—	159,289	159,289	155,148
	<u>69,927,078</u>	<u>988,314</u>	<u>70,915,392</u>	<u>63,559,204</u>

11. ANALYSIS OF SUPPORT COSTS

	Grants and donations £	Total 2024 £	Total 2023 £
Staff costs	365,638	365,638	321,846
Communications and IT	294,798	294,798	213,164
General office	131,564	131,564	93,466
Finance costs	29,862	29,862	2,621
Governance costs	129,427	129,427	152,527
Management services	37,025	37,025	32,917
	<u>988,314</u>	<u>988,314</u>	<u>816,541</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

11. ANALYSIS OF SUPPORT COSTS *(continued)*

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	330,069	292,107
Social security costs	29,603	24,780
Employers pension contributions	5,966	4,959
	<u>365,638</u>	<u>321,846</u>

In addition, staff costs of £14,814 have been capitalised.

The average head count of employees during the year was 10 (2023: 9). The average number of full-time equivalent employees during the year 4 (2023: 4). One employee received employee benefits of more than £90,000 during the year (2023: Nil). In 2023, one employee received employee benefits of more than £80,000.

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £173,196 (2023: £153,457).

12. ANALYSIS OF GRANTS

	2024	2023
	£	£
GRANTS TO INSTITUTIONS		
Advancement of health and saving of lives	3,824,606	3,718,925
Advancement of education	39,370,047	36,262,900
Prevention and relief of poverty	10,769,213	10,588,797
Advancement of Jewish religion	8,648,932	7,403,130
Advancement of community development	40,022	75,186
Relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	6,101,471	3,682,437
Advancement of the arts, culture, heritage or science	74,471	60,587
Advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	288,577	16,048
Advancement of amateur sport	67,223	93,618
Advancement of environmental protection or improvement	57,368	209,196
Other charitable purposes	685,148	631,839
Total grants	<u>69,927,078</u>	<u>62,742,663</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

13. AUDITORS REMUNERATION

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>34,800</u>	<u>28,800</u>

14. TRUSTEE REMUNERATION AND EXPENSES

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

15. INTANGIBLE ASSETS

	Software development costs £
Cost	
At 1 April 2023	157,683
Additions	<u>106,505</u>
At 31 March 2024	<u>264,188</u>
Amortisation	
At 1 April 2023	4,461
Charge for the year	<u>2,794</u>
At 31 March 2024	<u>7,255</u>
Carrying amount	
At 31 March 2024	<u>256,933</u>
At 31 March 2023	<u>153,222</u>

16. INVESTMENTS

	Cash or cash equivalents £
Cost	
At 1 April 2023	10,006,282
Additions	<u>228,360</u>
At 31 March 2024	<u>10,234,642</u>
Impairment	
At 1 April 2023 and 31 March 2024	
Carrying amount	
At 31 March 2024	<u>10,234,642</u>
At 31 March 2023	<u>10,006,282</u>

All investments shown above are held at amortised cost.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

17. DEBTORS

	2024	2023
	£	£
Trade debtors	87,600	29,600
Prepayments and accrued income	4,783	15,180
Income tax recoverable	307,886	320,517
	<u>400,269</u>	<u>365,297</u>

18. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	24,988	37,226
Accruals and deferred income	34,800	28,800
Social security and other taxes	41	41
Other creditors	1,140	953
	<u>60,969</u>	<u>67,020</u>

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,966 (2023: £4,959).

The defined contribution plan expenses are allocated to the unrestricted funds, which is consistent with the accounting treatment of staff costs.

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Unrestricted fund	<u>1,390,510</u>	<u>2,904,291</u>	<u>(2,097,806)</u>	<u>2,196,995</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Unrestricted fund	<u>1,178,234</u>	<u>2,346,932</u>	<u>(2,134,656)</u>	<u>1,390,510</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

20. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted Fund	<u>15,924,495</u>	<u>68,620,998</u>	<u>(68,817,586)</u>	<u>15,727,907</u>
	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Fund	<u>14,589,494</u>	<u>62,759,549</u>	<u>(61,424,548)</u>	<u>15,924,495</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Intangible assets	256,933	–	256,933
Investments	–	10,234,642	10,234,642
Current assets	2,001,031	5,493,265	7,494,296
Creditors less than 1 year	(60,969)	–	(60,969)
Net assets	<u>2,196,995</u>	<u>15,727,907</u>	<u>17,924,902</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	153,222	–	153,222
Investments	–	10,006,282	10,006,282
Current assets	1,304,308	5,918,213	7,222,521
Creditors less than 1 year	(67,020)	–	(67,020)
Net assets	<u>1,390,510</u>	<u>15,924,495</u>	<u>17,315,005</u>

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost		
Investments	10,234,642	10,006,282
Current assets	7,494,296	7,222,521
	<u>17,728,938</u>	<u>17,228,803</u>
Financial liabilities measured at amortised cost		
Current liabilities	<u>60,969</u>	<u>67,020</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>6,857,224</u>	<u>236,803</u>	<u>7,094,027</u>

24. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	12,600	12,600
Later than 1 year and not later than 5 years	12,091	24,691
	<u>24,691</u>	<u>37,291</u>

25. RELATED PARTIES

During the year, donations amounting to £223,325 were received from the trustees.

The following donations were paid to charities where Mr R Denton is also a trustee: Noam Educational Trust £156,255 (2023: £171,870) and Project S.E.E.D. Limited £244,029 (2023: £294,643).

The following donations were paid to charities where Mr J Emanuel is also a trustee: Friends of Yeshivat Meor Hatalmud £7,011 (2023: £52,870), The Friends of Neve Yerushalayim Seminary Trust £27,504 (2023: £32,807), Friends of Yeshivas Torah Ohr £64,728 (2023: £207,943) and UK Friends of Keren Tzlach £1,350 (2023: £8,872).

The following donations were paid to charities where Mr M Hackenbroch is also a trustee: Mesila UK Limited £26,842 (2023: £19,345) and PaL Charitable Trust £109,147 (2023: £53,767).

The following donations were paid to charities where Mr A Katz is also a trustee: Chinuch 20 £100,650 (2023: £42,443), Institute for Dayanim £31,409 (2023: £33,816) and Shema Koli £7,900 (2023: £6,590).

During the year £14,600 (2023: £6,600) was paid to Mr I M Katz for his IT services.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

26. LIST OF GRANTS TO INSTITUTIONS

	£
Aish Hatorah UK Limited	308,657
Amud Hatzdokoh Trust	1,502,705
Amudei Olam Beam	617,054
Ateres Beis Yaakov Ltd	217,612
Beis Yaakov Primary School Foundation	344,082
British Friends of Beth Medrosh Govoha	570,250
Chabad Lubavitch of Sunny Isles Beach Inc	300,000
Chana Charity Ltd	423,262
Chazak Limited	305,948
Chevras Mo'Oz Ladol	778,075
Comet Charities Ltd	488,174
Community Concern London	309,316
Federation of Synagogues	361,244
Friends of Beis Soroh Schneirer	298,485
Friends of Galanta	213,548
Gateshead Kehilla Kollel Ltd	303,966
Gateshead Talmudical College	446,899
Give It Forward Today	240,380
Golders Green Beth Hamedrash Congregation	377,438
Hasmonean High School Charitable Trust	1,427,629
Hendon Adath Yisroel Congregation	379,842
Kef Kids	301,910
Keren Hayeled Charitable Trust	260,844
Kisharon	438,364
Kollel Beis Aharon	258,687
Lechol Miley Dmitav	1,193,371
Manchester Hachnosas Kalloh Fund	242,831
Mechinah Golders Green Limited	210,892
Menorah Foundation	289,921
Menorah High School For Girls	327,685
Mercaz Hatorah Netzach Yisroel	385,778
MGS Charitable Trust	343,730
Mifal Hachesed Vehatzedokoh	300,517
Mifal Tzedoko V'Chesed Limited	230,603
Mosdos Chasidei Dorog	619,950
Mosdos Viznitz Baeretz Hakodesh	283,752
MTT Foundation	337,489
Noa Girls	310,153
North London Welfare and Educational Foundation	878,614
Project S.E.E.D. Limited	244,029
Reb Shayale Kerestirer	765,926
Reb Shayale'S Tzeduke	221,667
Shir Chesed Beis Yisroel	308,886
Solomon Arnold for Widows	241,516
Talmud Torah Tiferes Shlome Trust	209,385
Tchabe Kollel Limited	206,600

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

26. LIST OF GRANTS TO INSTITUTIONS *(Continued)*

	£
The Benzi Dunner Schools Trust	1,053,606
The Friends of Ohr Someach	370,529
The Menorah Primary School	448,054
The Minyan	788,908
Tomchei Yotzei Anglia	267,106
Torah (5759) Limited	209,523
Torah Temimoh Primary School	324,409
Torah Vodaas Limited	318,632
Tzidkas Ohr Yeshaya	244,000
Wst Charity Limited	403,386
Yesamach Levav	583,340
Yeshivah L'Zeirim	1,018,102
Yeshivas Beis Hillel	335,250
Yeshivas Toras Moshe	241,519
Yeshivat Ateret Shlomo Bet Shemesh	790,000
Yeshivos Letzeirim Ateres Shlomo	812,863
Yishaya Adler Memorial Fund	526,809
Other donations	41,563,376
Total grants	<u>69,927,078</u>

Accounts

COMPANY REGISTRATION NUMBER: 01422574
CHARITY REGISTRATION NUMBER: 278387

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2023

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

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ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT)
YEAR ENDED 31 MARCH 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 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Achisomoch Aid Company Limited	
Charity registration number	278387	
Company registration number	01422574	
Principal office	Enterprise House 2 The Crest London NW4 2HN	
Registered office	New Burlington House 1075 Finchley Road London NW11 0PU	
The trustees	Mr I M Katz (Retired 3 April 2023) Mr J Emanuel Mr M A Hackenbroch Mr R Denton Mr A Katz Mr S Meyer (Appointed 28 July 2023)	
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU	
Bankers	Barclays Bank Plc Edgware Group 126 Station Road Edgware Middlesex HA8 7RY	
Solicitors	Womble Bond Dickinson (UK) LLP 4 More London Place London SE1 2AU	
Investment advisors	Raymond James Investment Services 230 Golders Green Road London NW11 9AT	

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 278387 and its company registration number is 01422574.

Achisomoch Aid Company Limited also uses the name AAC.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The trustees delegate the day-to-day management of the charity to the CEO Matti Fruhman and the senior management team.

As the organisation continues to grow both in terms of the number of donors and recipient charities, the trustees have continue to invest in terms of personnel which represents a commitment by the trustees for the charity to develop its strategic objectives for the years ahead and maintaining its high level of service to its donors and charities. Staff are remunerated in line with roles with similar responsibilities in the charity sector.

Shortly after the year end, Mr I M Katz, a founder trustee and current chairman retired as trustee, after 44 years of dedicated service. The charity acknowledges the huge debt owed to him in respect of all his work over the years. He will take on the role of Lifetime President and be available for continued advice and support.

At the same time, Mr M A Hackenbroch and Mr A Katz were appointed as joint chairs.

Related parties and co-operations with other organisations

None of our trustees receive remuneration from their work with the charity, besides Mr I M Katz who received £6,600 for his IT services. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

The charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to other charitable institutions, organisations and authorised individuals. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The objectives of the charity are to support the activities of religious Jewish organisations, especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria in line with the charity's objectives.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the charity.

Research and development

The charity invested in the following areas:

- Open banking which allows clients to top-up from within their accounts;
- Software that provides a clearer view of transactions enabling client's easier navigation of transactions;
- Real time transactions improvements;
- Enhanced speed of future data enhancements;
- Mobile application updates;
- Charity portal application and mobile friendly facility;
- Optimised processes and reporting.

Investments

The charity investment objectives include ensuring that there is minimal risk to its capital. The charity is satisfied that this objective has been met by its risk-free investment and thereby fulfilling the trustees' responsibilities.

STRATEGIC REPORT

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

Income

During the year a total of £64,968,296 (2022: £50,349,454) donations were received. The level of donations received during the year exceeded the amounts received in all previous year's accounts, the trustees are pleased with the level of donations received. This represents an increase in income of nearly 30% compared to the previous year.

Investment income of £107,404 (2022: £13,576) includes income from deposits held in the bank and money market funds prior to distribution to charities. The trustees are pleased with the rate of return achieved.

Expenditure

During the year a total of £62,742,663 (2022: £46,056,763) has been distributed in accordance with the objectives of the charity as shown in the attached financial statements.

The benefits that these charities provide include:

- Provision of basic necessities and financial support to the poor;
- Relief of suffering in regard to illness and disabilities;
- Jewish education and places of worship for the Jewish community.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) (continued)
YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

It is imperative that the charity ensures that our compliance remains of the highest standard in order to discharge our duty of care. We see this as an investment which adds real value to all our donors giving peace of mind that funds donated are being distributed to charities who themselves have a high level of governance.

Key Performance Indicators (KPIs)

The trustees monitor the charity's performance progress against its strategic objectives and the financial performance of its operations on a regular basis. Performance is assessed against the strategy and expectations using financial and non-financial measures. The most significant KPIs used by the charity are as follows:

	2023	2022
	£	£
Donations received	65,000,000	50,300,000
Grants and donations paid	62,700,000	46,000,000
Investments	10,000,000	—
Cash at bank	6,900,000	15,500,000

During the year, the charity donated funds to 2,337 (2022: 2,168) different charitable institutions.

Reserves policy

At the year end, the charity's unrestricted funds, which also represents free reserves stood at £1,390,510 (2022: £1,178,234) and restricted funds stood at £15,924,495 (2022: 14,589,494).

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipient's objectives are both charitable and in line with the objectives of the Charity, then donations are made in line with these requests.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2023

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity.

PLANS FOR FUTURE PERIODS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

The overall aim of the charity is to continue to grow both its revenue and client base. This is both a short term and long-term aim. These aims are to be achieved by continued excellence in-service, cutting-edge technology and a gold standard in compliance.

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;
- 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT
AND STRATEGIC REPORT) *(continued)*
YEAR ENDED 31 MARCH 2023

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 auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 22 December 2023 and signed on behalf of the board of trustees by:

Mr M A Hackenbroch
Trustee

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED
YEAR ENDED 31 MARCH 2023

OPINION

We have audited the financial statements of Achisomoch Aid Company Limited (the 'charity') for the year ended 31 March 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 March 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 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 including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the strategic 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including strategic report.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 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.

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2023

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.
- 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2023

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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.

David Goldberg FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Our audit was completed on 22 December 2023 and our opinion was expressed at that date.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	64,968,296	64,968,296	50,349,454
Charitable activities	6	2,208,747	(2,208,747)	–	–
Investment income	7	107,404	–	107,404	13,576
Other income	8	30,781	–	30,781	85,528
Total income		<u>2,346,932</u>	<u>62,759,549</u>	<u>65,106,481</u>	<u>50,448,558</u>
Expenditure					
Expenditure on charitable activities	9,10	(2,134,656)	(61,424,548)	(63,559,204)	(46,651,643)
Total expenditure		<u>(2,134,656)</u>	<u>(61,424,548)</u>	<u>(63,559,204)</u>	<u>(46,651,643)</u>
Net income and net movement in funds		<u>212,276</u>	<u>1,335,001</u>	<u>1,547,277</u>	<u>3,796,915</u>
Reconciliation of funds					
Total funds brought forward		<u>1,178,234</u>	<u>14,589,494</u>	<u>15,767,728</u>	<u>11,970,813</u>
Total funds carried forward		<u>1,390,510</u>	<u>15,924,495</u>	<u>17,315,005</u>	<u>15,767,728</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 16 to 30 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Intangible assets	15	153,222	93,922
Investments	16	10,006,282	—
		<u>10,159,504</u>	<u>93,922</u>
CURRENT ASSETS			
Debtors	17	365,297	229,698
Cash at bank and in hand		<u>6,857,224</u>	<u>15,482,758</u>
		7,222,521	15,712,456
CREDITORS: amounts falling due within one year	18	<u>(67,020)</u>	<u>(38,650)</u>
NET CURRENT ASSETS		<u>7,155,501</u>	<u>15,673,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,315,005</u>	<u>15,767,728</u>
NET ASSETS		<u>17,315,005</u>	<u>15,767,728</u>
FUNDS OF THE CHARITY			
Restricted funds		15,924,495	14,589,494
Unrestricted funds		<u>1,390,510</u>	<u>1,178,234</u>
Total charity funds	20	<u>17,315,005</u>	<u>15,767,728</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 December 2023, and are signed on behalf of the board by:

Mr M A Hackenbroch
Trustee

Company registration number: 01422574

The notes on pages 16 to 30 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	1,547,277	3,796,915
<i>Adjustments for:</i>		
Amortisation of intangible assets	2,084	2,377
Other interest receivable and similar income	(107,404)	(13,576)
Interest payable and similar charges	2,621	412
Accrued expenses/(income)	6,000	(22,800)
<i>Changes in:</i>		
Trade and other debtors	(135,599)	(117,999)
Trade and other creditors	22,370	(2,652)
Cash generated from operations	1,337,349	3,642,677
Interest paid	(2,621)	(412)
Interest received	107,404	13,576
Net cash from operating activities	<u>1,442,132</u>	<u>3,655,841</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of intangible assets	(61,384)	(96,299)
Purchases of other investments	(10,006,282)	—
Net cash used in investing activities	<u>(10,067,666)</u>	<u>(96,299)</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>(8,625,534)</u>	3,559,542
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>15,482,758</u>	11,923,216
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>6,857,224</u>	<u>15,482,758</u>

The notes on pages 16 to 30 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. These 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds

Restricted funds are the accumulation of all donations given to the charity less commissions charged and grants distributed. These are subject to restrictions of the donor. Under normal circumstances these restrictions will be honoured if they fall within the objects of the charity.

A commission charge is made by the charity on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

Incoming resources

All income is 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.
- income from the payroll giving (Give As You Earn) scheme are credited to the statement of financial activities on a cash received basis.
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.
- income tax recoverable in respect of gift aid donations received is accounted for on an accrual basis.

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 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.

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.

3. ACCOUNTING POLICIES (continued)

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Investments

Fixed asset investments consist of money market deposits and are initially recorded at cost, and subsequently stated at amortised cost.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

5. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
DONATIONS				
Donations	40,981,128	40,981,128	28,869,275	28,869,275
Gift Aid Donations	18,084,031	18,084,031	16,125,875	16,125,875
Taxation recovered on Gift Aid				
Donations	4,531,873	4,531,873	4,150,975	4,150,975
Give As You Earn Donations	1,371,264	1,371,264	1,203,329	1,203,329
	<u>64,968,296</u>	<u>64,968,296</u>	<u>50,349,454</u>	<u>50,349,454</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Commission	<u>2,208,747</u>	<u>(2,208,747)</u>	<u>—</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Commission	<u>1,753,474</u>	<u>(1,753,474)</u>	<u>—</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>107,404</u>	<u>107,404</u>	<u>13,576</u>	<u>13,576</u>

8. OTHER INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>30,781</u>	<u>30,781</u>	<u>85,528</u>	<u>85,528</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants and donations	1,318,115	61,424,548	62,742,663
Support costs	816,541	—	816,541
	<u>2,134,656</u>	<u>61,424,548</u>	<u>63,559,204</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants and donations	393,995	45,662,768	46,056,763
Support costs	594,880	—	594,880
	<u>988,875</u>	<u>45,662,768</u>	<u>46,651,643</u>

The list of grants to institutions during the year are disclosed in Note 26.

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Grants and donations	62,742,663	661,393	63,404,056	46,583,635
Governance costs	—	155,148	155,148	68,008
	<u>62,742,663</u>	<u>816,541</u>	<u>63,559,204</u>	<u>46,651,643</u>

11. ANALYSIS OF SUPPORT COSTS

	Grants and donations £	Total 2023 £	Total 2022 £
Staff costs	321,846	321,846	286,780
Communications and IT	213,164	213,164	123,594
General office	93,466	93,466	61,925
Finance costs	2,621	2,621	412
Governance costs	152,527	152,527	67,596
Management services	32,917	32,917	54,573
	<u>816,541</u>	<u>816,541</u>	<u>594,880</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

11. ANALYSIS OF SUPPORT COSTS *(continued)*

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	292,107	260,530
Social security costs	24,780	21,379
Employers pension contributions	4,959	4,871
	<u>321,846</u>	<u>286,780</u>

The average head count of employees during the year was 9 (2022: 10). The average number of full-time equivalent employees during the year 4 (2022: 4). One employee received employee benefits of more than £80,000 during the year (2022: 1).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £153,457 (2022: £141,705).

12. ANALYSIS OF GRANTS

	2023	2022
	£	£
GRANTS TO INSTITUTIONS		
Advancement of health and saving of lives	3,718,925	2,994,741
Advancement of education	36,262,900	25,158,695
Prevention and relief of poverty	10,588,797	7,588,114
Advancement of Jewish religion	7,403,130	6,283,774
Advancement of community development	75,186	108,779
Relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	3,682,437	2,759,060
Advancement of the arts, culture, heritage or science	60,587	52,171
Advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	16,048	124,627
Advancement of amateur sport	93,618	73,834
Advancement of environmental protection or improvement	209,196	303,468
Other charitable purposes	631,839	609,500
Total grants	<u>62,742,663</u>	<u>46,056,763</u>

13. AUDITORS REMUNERATION

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>28,800</u>	<u>22,800</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

14. TRUSTEE REMUNERATION AND EXPENSES

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

15. INTANGIBLE ASSETS

	Software development costs £
Cost	
At 1 April 2022	96,299
Additions	61,384
At 31 March 2023	<u><u>157,683</u></u>
Amortisation	
At 1 April 2022	2,377
Charge for the year	2,084
At 31 March 2023	<u><u>4,461</u></u>
Carrying amount	
At 31 March 2023	<u><u>153,222</u></u>
At 31 March 2022	<u><u>93,922</u></u>

16. INVESTMENTS

	Cash or cash equivalents £
Cost	
At 1 April 2022	—
Additions	10,006,282
At 31 March 2023	<u><u>10,006,282</u></u>
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	<u><u>10,006,282</u></u>
At 31 March 2022	<u><u>—</u></u>

All investments shown above are held at amortised cost.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

17. DEBTORS

	2023	2022
	£	£
Trade debtors	29,600	8,950
Prepayments and accrued income	15,180	10,199
Income tax recoverable	320,517	210,549
	<u>365,297</u>	<u>229,698</u>

18. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	37,226	14,922
Accruals and deferred income	28,800	22,800
Social security and other taxes	41	35
Other creditors	953	893
	<u>67,020</u>	<u>38,650</u>

19. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,959 (2022: £4,871).

The defined contribution plan expenses are allocated to the unrestricted funds, which is consistent with the accounting treatment of staff costs.

20. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Unrestricted fund	<u>1,178,234</u>	<u>2,346,932</u>	<u>(2,134,656)</u>	<u>1,390,510</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Unrestricted fund	<u>314,531</u>	<u>1,852,578</u>	<u>(988,875)</u>	<u>1,178,234</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

20. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Restricted Fund	<u>14,589,494</u>	<u>62,759,549</u>	<u>(61,424,548)</u>	<u>15,924,495</u>
	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	<u>11,656,282</u>	<u>48,595,980</u>	<u>(45,662,768)</u>	<u>14,589,494</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Intangible assets	153,222	–	153,222
Investments	–	10,006,282	10,006,282
Current assets	1,304,308	5,918,213	7,222,521
Creditors less than 1 year	(67,020)	–	(67,020)
Net assets	<u>1,390,510</u>	<u>15,924,495</u>	<u>17,315,005</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Intangible assets	93,922	–	93,922
Investments	–	–	–
Current assets	1,122,962	14,589,494	15,712,456
Creditors less than 1 year	(38,650)	–	(38,650)
Net assets	<u>1,178,234</u>	<u>14,589,494</u>	<u>15,767,728</u>

22. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2023 £	2022 £
Financial assets that are debt instruments measured at amortised cost		
Investments	10,006,282	–
Current assets	7,222,521	15,712,456
	<u>17,228,803</u>	<u>15,712,456</u>
Financial liabilities measured at amortised cost		
Current liabilities	<u>67,020</u>	<u>38,650</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

23. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	12,461,814	(8,629,248)	3,832,566
Treasury deposits	3,020,944	3,714	3,024,658
	<u>15,482,758</u>	<u>(8,625,534)</u>	<u>6,857,224</u>

24. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	12,600	12,600
Later than 1 year and not later than 5 years	24,691	37,291
	<u>37,291</u>	<u>49,891</u>

25. RELATED PARTIES

During the year, donations amounting to £276,825 were received from the trustees.

The following donation was paid to a charity where Mr R Denton is also a trustee: Noam Educational Trust £171,870 (2022: £152,514) and Project S.E.E.D. Limited £294,643 (2022: £140,626).

The following donation was paid to a charity where Mr J Emanuel is also a trustee: Friends of Yeshivat Meor Hatalmud £52,870 (2022: £3,350), The Friends of Neve Yerushalayim Seminary Trust £32,807 (2022: £22,530), Friends of Yeshivas Torah Ohr £207,943 (2022: £6,802) and UK Friends of Keren Tzlach £8,872 (2022: £6,021).

The following donation was paid to a charity where Mr M Hackenbroch is also a trustee: Mesila UK Limited £19,345 (2022: £44,955) and PaL Charitable Trust £53,767 (2022: £14,587).

The following donation was paid to a charity where Mr A Katz is also a trustee: Chinuch 20 £42,443 (2022: £94,100), Institute for Dayanim £33,816 (2022: £43,479) and Shema Koli £6,590 (2022: £8,262).

During the year £6,600 (2022: £2,000) was paid to Mr I M Katz for his IT services and OGR Stock Denton LLP, which Mr Denton is a designated member, received £Nil (2022: £900) for their legal services.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

26. LIST OF GRANTS TO INSTITUTIONS

	2023
	£
A T.I.M.E. Ltd	144,526
Abarbanel Ashdod - Beit Midrash & Kollel	462,360
Ahavat Hesed UK	178,774
Aish Hatorah UK Ltd	217,003
Amud Hatzdokoh Trust	1,210,726
Amudei Olam BeAm	105,650
Ateres Beis Yaakov Ltd	203,529
Bederech Kovod	108,143
Beis Aharon Trust Ltd	112,650
Beis Chinuch Primary School Ltd	174,398
Beis Hamedrash Imrei Shefer Ltd	139,475
Beis Hamedrash Nishmas Yisroel Ltd	134,693
Beis Hillel Trust	102,873
Beis Yaakov Primary School Foundation	427,530
Beth Hamedrash Knesset Yehezkel	127,981
Beth Shmuel Synagogue Ltd	125,554
Bikur Cholim And Gemiluth Chesed Trust	106,415
Bnos Beis Yaakov Primary School Ltd	105,136
Bonei Olam Ltd	202,155
Borehamwood Torah Centre	225,627
British Friends of Beth Medrosh Govoha	301,410
British Friends Of Igud Hakolelim B'Yerushalayim	258,060
British Friends Of Kupat Ha'ir	262,096
British Friends Of The Rabbi Meir Baal Haness Charity (Kollel Shomrei Hachomos)	104,457
British Friends Of Yeshivas Shaarei Chochmo	188,073
Camp Simcha	272,934
Chabad Lubavitch UK	156,083
Chai-Lifeline Cancer Care	141,960
Chana Charity Ltd	193,774
Chasdei Aharon Ltd	222,323
Chasdei Sholom	107,901
Chasdei Sorele	180,604
Chazak Ltd	345,067
Chesed Charity Trust	112,648
Chevras Mo'oz Ladol	535,012
China Vechisda	193,650
Colel Chabad	161,067
Comet Charities Ltd	513,368
Community Concern London	577,958
EM Shasha Foundation Ltd	106,647
Federation of Synagogues	135,519
Friends Of Beis Chinuch Lebonos Trust	271,099
Friends Of Beis Soroh Schneirer	251,856
Friends Of Beis Yisroel Trust	144,620
Friends Of Galanta	296,268

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

Friends of KH	206,686
Friends Of Mercaz Hatorah Belz Machnivka	188,056
Friends of Mir	529,219
Friends Of Orchos Torah	1,099,845
Friends Of Yeshivas Torah Ohr	207,943
Gateshead Kehilla Kollel Ltd	103,331
Gateshead Talmudical College	678,633
Gateshead Yeshiva Alumni Ltd	105,000
Give It Forward Today	286,872
Golders Green Beth Hamedrash Congregation	397,684
Hachzokas Torah Vechesed Charity	204,579
Halev Ltd	104,183
Hasmonean High School Charitable Trust	1,043,072
Hatzola Northwest Trust	395,482
Hendon Adath Yisroel Congregation	235,071
Institute For Higher Rabbinical Studies	135,460
Jewish Care	107,235
Jewish Teachers' Training College	103,411
JLE	311,464
Kef Kids	288,901
Keren Habinyan Ltd	262,513
Keren Hayeled Charitable Trust	213,391
Kisharon	269,187
Kollel Beis Aharon	309,127
Kollel Hachodosh	142,847
Leeds Jewish Educational Centre	109,497
Legadel	112,289
London Academy of Jewish Studies	218,839
Manchester Hachnosas Kalloh Fund	117,937
Mars Org. Ltd	127,690
Mechina Golders Green Ltd	215,650
Menorah Foundation	269,387
Menorah High School for Girls	395,164
Mercaz Hatorah Netzach Yisroel	389,865
MGS Charitable Trust	269,830
Michtav Oz	370,000
Mifal Hachesed Vehatzedekoh	201,176
Minchat Asher	114,842
Mishpatim Yesharim	116,000
Moreshet Hatorah Ltd	106,596
Mosdos Chasidei Dorog	333,413
Mowbray Buildings Ltd	414,904
MTT Foundation	100,428
Ner Yisrael Educational Trust	132,013
New Shul Charitable Trust (N.S.C.T.)	122,081
Noa Girls	261,210
Noam Educational Trust	171,870
North London Welfare And Educational Foundation	866,593
Norwood Ravenswood	130,910

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

Od Yosef Hai Yeshiva College of Rabbinical Studies	135,512
One Heart - Lev Echod	201,359
Project S.E.E.D. Ltd	294,643
Reb Shayale Kerestirer	520,849
Reb Shayale's Tzeduke	153,545
Shaarei Orah Ltd	276,679
Shaarei Tefillah Trust Ltd	141,742
Shabbat Walk	120,313
Shir Chesed Beis Yisroel	302,846
Shtiblach Katamon	103,323
Start Upright	166,488
String of Pearls	180,484
Sunderland Jewish Boys' Hostel And Talmudical College	117,983
Sundry donations <£100,000	23,601,076
Tchabe Kollel Ltd	236,922
The Beit Midrash Trust	122,673
The Benzi Dunner Schools Trust	862,984
The BSD Charitable Trust	129,012
The Chicken Soup Shelter	183,578
The Friends Of The Bobover Yeshivah	113,695
The Golders Charitable Trust	165,164
The Independent Jewish Day School Foundation	130,692
The London Talmudical Centre	175,374
The Menorah High School For Girls Foundation Trust	169,702
The Menorah Primary School	290,292
The Minyan	210,497
The New Rachmistrivke Synagogue Trust	147,484
The Ruzin Sadagora Trust	175,204
The Work Avenue Foundation	142,413
Three Pillars Trust	179,421
Tikva UK	240,461
Tomchei Yotzei Anglia	288,982
Torah (5759) Ltd	253,881
Torah Temimoh Primary School	332,243
Torah Vodaas Ltd	149,668
Tree of Life Talmudical College	106,279
United Synagogue	195,020
VHLT Ltd	171,235
Well of Torah	134,923
WST Charity Ltd	556,406
Yad Eliezer Trust	150,965
Yad Vochessed Association Ltd	195,166
Yesamach Levav	377,196
Yeshiva L'zeirim	166,104
Yeshivas Ahavas Torah	137,018
Yeshivas Ateres Yisroel	132,160
Yeshivas Beis Dovid	100,011
Yeshivas Beis Hillel	1,145,890
Yeshivas Mekor Chayim Ltd	284,575

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

Yeshivas Toras Moshe	263,154
Yeshivat Nahar Shalom	105,180
Yeshivos Letzeirim Ateres Shlomo	2,659,759
Yeshuos Shabbos	105,375
Yishaya Adler Memorial Fund	492,035
	<u>62,742,663</u>

Accounts

COMPANY REGISTRATION NUMBER: 01422574
CHARITY REGISTRATION NUMBER: 278387

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2022

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2022

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 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Achisomoch Aid Company Limited
Charity registration number	278387
Company registration number	01422574
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	Mr I M Katz Mr J Emanuel Mr M A Hackenbroch Mr R Denton Mr A Katz
Company secretary	Mr I M Katz
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU
Bankers	Barclays Bank Plc Edgware Group 126 Station Road Edgware Middlesex HA8 7RY

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 278387 and its company registration number is 01422574.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The day-to-day affairs of the charity are administered by the staff and managed by the council of Trustees.

As the organisation continues to grow both in terms of the number of donors and recipient charities, the trustees have made a significant appointment. Matti Fruhman was appointed as CEO in June 2020, this appointment represents a commitment by the trustees for the charity to develop its strategic objectives for the years ahead and maintaining its high level of service to its donors and charities.

Related parties and co-operations with other organisations

None of our trustees receive remuneration from their work with the charity, besides Mr I M Katz who received £2,000 for his IT services and OGR Stock Denton LLP, which Mr Denton is a designated member, received £900 for their legal services. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

The charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to other charitable institutions, organisations and authorised individuals. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The objectives of the charity are to support the activities of religious Jewish organisations, especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria in line with the charity's objectives.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the charity.

STRATEGIC REPORT

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

ACHIEVEMENTS AND PERFORMANCE

During the year a total of £50,349,454 (2021: £35,981,620) donations were received. The level of donations received during the year exceeded the amounts received in all previous year's accounts, the trustees are pleased with the level of donations received. This represents an increase in income of nearly 40% compared to the previous year.

Investment income for the charity includes income from short-term deposits of monies prior to distribution to charities of £13,576 (2021: £55,546).

During the year a total of £46,056,763 (2021: £35,187,811) has been distributed in accordance with the objectives of the charity as shown in the attached financial statements.

The benefits that these charities provide include:

- Provision of basic necessities and financial support to the poor;
- Relief of suffering in regard to illness and disabilities;
- Jewish education and places of worship for the Jewish community.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

It is imperative that the charity ensures that our compliance remains of the highest standard in order to discharge our duty of care. We see this as an investment which adds real value to all our donors giving peace of mind that funds donated are being distributed to charities who themselves have a high level of governance.

Key Performance Indicators (KPIs)

The trustees monitor the charity's performance progress against its strategic objectives and the financial performance of its operations on a regular basis. Performance is assessed against the strategy and expectations using financial and non-financial measures. The most significant KPIs used by the charity are as follows:

	2022	2021
	£	£
Donations received	50,300,000	36,000,000
Grants and donations paid	46,000,000	35,200,000
Cash at bank	15,500,000	11,900,000

During the year, the charity donated funds to 2,168 (2021: 2,126) different charitable institutions.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

Reserves policy

At the year end, the charity's unrestricted funds, which also represents free reserves stood at £1,178,234 (2021: £314,531) and restricted funds stood at £14,589,494 (2021: 11,656,282).

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipient's objectives are both charitable and in line with the objectives of the Charity, then donations are made in line with these requests.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity.

PLANS FOR FUTURE PERIODS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

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;
- 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

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 auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 27 January 2023 and signed on behalf of the board of trustees by:

Mr I M Katz
Trustee

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED
YEAR ENDED 31 MARCH 2022

OPINION

We have audited the financial statements of Achisomoch Aid Company Limited (the 'charity') for the year ended 31 March 2022 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 March 2022 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2022

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 including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the strategic 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report including strategic report.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2022

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.

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2022

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.
- 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2022

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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.

David Goldberg FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Our audit was completed on 27 January 2023 and our opinion was expressed at that date.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	50,349,454	50,349,454	35,981,620
Charitable activities	6	1,838,845	(1,753,474)	85,371	55,318
Investment income	7	13,576	–	13,576	55,546
Other income	8	157	–	157	8,641
Total income		<u>1,852,578</u>	<u>48,595,980</u>	<u>50,448,558</u>	<u>36,101,125</u>
Expenditure					
Expenditure on charitable activities	9,10	(988,875)	(45,662,768)	(46,651,643)	(35,782,079)
Total expenditure		<u>(988,875)</u>	<u>(45,662,768)</u>	<u>(46,651,643)</u>	<u>(35,782,079)</u>
Net income and net movement in funds		<u>863,703</u>	<u>2,933,212</u>	<u>3,796,915</u>	<u>319,046</u>
Reconciliation of funds					
Total funds brought forward		<u>314,531</u>	<u>11,656,282</u>	<u>11,970,813</u>	<u>11,651,767</u>
Total funds carried forward		<u>1,178,234</u>	<u>14,589,494</u>	<u>15,767,728</u>	<u>11,970,813</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 24 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

	Note	2022	2021
		£	£
FIXED ASSETS			
Intangible assets	15	93,922	—
CURRENT ASSETS			
Debtors	16	229,698	111,699
Cash at bank and in hand		15,482,758	11,923,216
		<u>15,712,456</u>	<u>12,034,915</u>
CREDITORS: amounts falling due within one year	17	<u>(38,650)</u>	<u>(64,102)</u>
NET CURRENT ASSETS		<u>15,673,806</u>	<u>11,970,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,767,728</u>	<u>11,970,813</u>
NET ASSETS		<u>15,767,728</u>	<u>11,970,813</u>
FUNDS OF THE CHARITY			
Restricted funds		14,589,494	11,656,282
Unrestricted funds		1,178,234	314,531
Total charity funds	19	<u>15,767,728</u>	<u>11,970,813</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2023, and are signed on behalf of the board by:

Mr I M Katz
Trustee

Mr M A Hackenbroch
Trustee

Company registration number: 01422574

The notes on pages 15 to 24 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	3,796,915	319,046
<i>Adjustments for:</i>		
Amortisation of intangible assets	2,377	—
Other interest receivable and similar income	(13,576)	(55,546)
Interest payable and similar charges	412	533
Accrued (income)/expenses	(22,800)	27,480
<i>Changes in:</i>		
Trade and other debtors	(117,999)	66,932
Trade and other creditors	(2,652)	(1,894)
Cash generated from operations	3,642,677	356,551
Interest paid	(412)	(533)
Interest received	13,576	55,546
Net cash from operating activities	<u>3,655,841</u>	<u>411,564</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of intangible assets	(96,299)	—
Net cash used in investing activities	<u>(96,299)</u>	<u>—</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,559,542	411,564
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>11,923,216</u>	<u>11,511,652</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>15,482,758</u>	<u>11,923,216</u>

The notes on pages 15 to 24 form part of these financial statements.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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.

Achisomoch Aid Company Limited meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds

Restricted funds are the accumulation of all donations given to the charity less commissions charged and grants distributed. These are subject to restrictions of the donor. Under normal circumstances these restrictions will be honoured if they fall within the objects of the charity.

A commission charge is made by the charity on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is 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.
- income from the payroll giving (Give As You Earn) scheme are credited to the statement of financial activities on a cash received basis.
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.
- income tax recoverable in respect of gift aid donations received is accounted for on an accrual basis.

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 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.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Intangible assets *(continued)*

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs - 20% reducing balance

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
DONATIONS				
Donations	28,869,275	28,869,275	16,952,263	16,952,263
Gift Aid Donations	16,125,875	16,125,875	14,405,264	14,405,264
Taxation recovered on Gift Aid Donations	4,150,975	4,150,975	3,591,103	3,591,103
Give As You Earn Donations	1,203,329	1,203,329	1,032,990	1,032,990
	<u>50,349,454</u>	<u>50,349,454</u>	<u>35,981,620</u>	<u>35,981,620</u>

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Commission	<u>1,838,845</u>	<u>(1,753,474)</u>	<u>85,371</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

6. CHARITABLE ACTIVITIES *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Commission	<u>1,414,223</u>	<u>(1,358,905)</u>	<u>55,318</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>13,576</u>	<u>13,576</u>	<u>55,546</u>	<u>55,546</u>

8. OTHER INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Coronavirus Job Retention Scheme	<u>157</u>	<u>157</u>	<u>8,641</u>	<u>8,641</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants and donations	393,995	45,662,768	46,056,763
Support costs	594,880	—	594,880
	<u>988,875</u>	<u>45,662,768</u>	<u>46,651,643</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants and donations	699,662	34,488,149	35,187,811
Support costs	594,268	—	594,268
	<u>1,293,930</u>	<u>34,488,149</u>	<u>35,782,079</u>

The list of grants to institutions during the year are disclosed in Note 25.

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Grants and donations	46,056,763	526,872	46,583,635	35,731,057
Governance costs	—	68,008	68,008	51,022
	<u>46,056,763</u>	<u>594,880</u>	<u>46,651,643</u>	<u>35,782,079</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

11. ANALYSIS OF SUPPORT COSTS

	Grants and donations £	Total 2022 £	Total 2021 £
Staff costs	286,780	286,780	282,835
Communications and IT	123,594	123,594	164,022
General office	61,925	61,925	40,566
Finance costs	412	412	533
Governance costs	67,596	67,596	50,489
Management services	54,573	54,573	55,823
	<u>594,880</u>	<u>594,880</u>	<u>594,268</u>

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	260,530	258,844
Social security costs	21,379	19,606
Employers pension contributions	4,871	4,385
	<u>286,780</u>	<u>282,835</u>

The average head count of employees during the year was 10 (2021: 8). The average number of full-time equivalent employees during the year 4 (2021: 4). One employee received employee benefits of more than £80,000 during the year (2021: Nil). In 2021, one employee received employee benefits of more than £60,000.

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £141,705 (2021: £146,900).

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

12. ANALYSIS OF GRANTS

	2022 £	2021 £
GRANTS TO INSTITUTIONS		
Advancement of health and saving of lives	2,994,741	2,757,188
Advancement of education	25,158,695	19,186,292
Prevention and relief of poverty	7,588,114	6,263,190
Advancement of Jewish religion	6,283,774	4,238,824
Advancement of community development	108,779	103,750
Relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	2,759,060	2,093,427
Advancement of the arts, culture, heritage or science	52,171	49,962
Advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity	124,627	—
Advancement of amateur sport	73,834	118,926
Advancement of environmental protection or improvement	303,468	—
Other charitable purposes	609,500	376,252
Total grants	<u>46,056,763</u>	<u>35,187,811</u>

13. AUDITORS REMUNERATION

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>22,800</u>	<u>22,800</u>

14. TRUSTEE REMUNERATION AND EXPENSES

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

15. INTANGIBLE ASSETS

	Development costs £
Cost	
Additions	96,299
At 31 March 2022	<u>96,299</u>
Amortisation	
Charge for the year	2,377
At 31 March 2022	<u>2,377</u>
Carrying amount	
At 31 March 2022	<u>93,922</u>
At 31 March 2021	<u>—</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

16. DEBTORS

	2022	2021
	£	£
Trade debtors	8,950	—
Prepayments and accrued income	10,199	3,808
Income tax recoverable	210,549	107,891
	<u>229,698</u>	<u>111,699</u>

17. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	14,922	11,508
Accruals and deferred income	22,800	45,600
Social security and other taxes	35	6,744
Other creditors	893	250
	<u>38,650</u>	<u>64,102</u>

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,871 (2021: £4,385).

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At			At 31 March
	1 April 2021	Income	Expenditure	2022
	£	£	£	£
Unrestricted fund	<u>314,531</u>	<u>1,852,578</u>	<u>(988,875)</u>	<u>1,178,234</u>

	At			At 31 March
	1 April 2020	Income	Expenditure	2021
	£	£	£	£
Unrestricted fund	<u>130,051</u>	<u>1,478,410</u>	<u>(1,293,930)</u>	<u>314,531</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

19. ANALYSIS OF CHARITABLE FUNDS *(continued)*

Restricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund	<u>11,656,282</u>	<u>48,595,980</u>	<u>(45,662,768)</u>	<u>14,589,494</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund	<u>11,521,716</u>	<u>34,622,715</u>	<u>(34,488,149)</u>	<u>11,656,282</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Intangible assets	93,922	–	93,922
Current assets	1,122,962	14,589,494	15,712,456
Creditors less than 1 year	(38,650)	–	(38,650)
Net assets	<u>1,178,234</u>	<u>14,589,494</u>	<u>15,767,728</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Intangible assets	–	–	–
Current assets	378,633	11,656,282	12,034,915
Creditors less than 1 year	(64,102)	–	(64,102)
Net assets	<u>314,531</u>	<u>11,656,282</u>	<u>11,970,813</u>

21. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>15,712,456</u>	<u>12,034,915</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>38,650</u>	<u>64,102</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

22. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank	8,708,503	3,753,311	12,461,814
Treasury deposits	3,214,713	(193,769)	3,020,944
	<u>11,923,216</u>	<u>3,559,542</u>	<u>15,482,758</u>

23. OPERATING LEASE COMMITMENTS

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	12,600	12,600
Later than 1 year and not later than 5 years	37,291	49,891
	<u>49,891</u>	<u>62,491</u>

24. RELATED PARTIES

The following donation was paid to a charity where Mr R Denton is also a trustee: Noam Educational Trust £152,514 (2021: £239,650) and Project Seed Limited £140,626 (2021: £144,643).

The following donation was paid to a charity where Mr J Emanuel is also a trustee: Friends of Yeshivat Meor Hatalmud £3,350 (2021: £6,780), The Friends of Neve Yerushalayim Seminary Trust £22,530 (2021: £9,538), Friends of Baranovitch £6,420 (2021: £6,265), Friends of Yeshivas Torah Ohr £6,802 (2021: £6,352) and UK Friends of Keren Tzlach £6,021 (2021: £nil).

The following donation was paid to a charity where Mr M Hackenbroch is also a trustee: Mesila UK Limited £44,955 (2021: £15,228) and PaL Charitable Trust £14,587 (2021: £109,418).

The following donation was paid to a charity where Mr A Katz is also a trustee: Chinuch 20 £94,100 (2021: £52,737), Institute for Dayanim £43,479 (2021: £17,710) and Shema Koli £8,262 (2021: £1,358).

During the year £2,000 (2021: £6,000) was paid to Mr I M Katz for his IT services and OGR Stock Denton LLP, which Mr Denton is a designated member, received £900 (2021: £10,242) for their legal services.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2020

25. LIST OF GRANTS TO INSTITUTIONS

	£
Acheinu Limited	150,440
Amud Hatzdokoh Trust	948,784
Aniyei Haolam Trust	143,104
Beis Aharon Trust Ltd	169,161
Beis Hamedrash Nishmas Yisroel Limited	132,423
Beis Soroh Schneirer Building Fund Limited	112,503
Beis Yaakov Primary School Foundation	283,517
Beit Halochem UK	160,164
Beth Shmuel Synagogue Limited	100,829
Bonei Olam Limited	105,996
Borehamwood Torah Centre	207,958
British Friends of Igud Hakolelim B'Yerushalayim	105,818
British Friends of Kupat Ha'ir	401,869
British Friends of Yeshivas Shaarei Chochmo	143,243
Brongate Ltd	103,419
Chabad Lubavitch UK	147,998
Chai-Lifeline Cancer Care	141,593
Chana Charity Ltd	235,323
Chasdei Dov Trust	146,825
Chasdei Sorele	130,204
Chazak Limited	200,306
Chevrass Mo'oz Ladol	364,699
China Vechisda	238,930
Comet Charities Ltd	512,745
Community Concern London	432,894
Community Security Trust	121,874
Federation of Synagogues	148,780
Friends of Beis Chinuch Lebonos Trust	108,116
Friends of Beis Soroh Schneirer	131,476
Friends of Galanta	216,693
Friends of KH	302,961
Friends of Mercas Hatorah Belz Macnivka	137,617
Friends of Mir	243,111
Friends of Orchos Torah	117,150
Gateshead Talmudical College	231,666
Give It Forward Today	263,862
Golders Green Beth Hamedrash Congregation	328,348
Hachzokas Torah Vechesed Charity	105,446

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2020

25. LIST OF GRANTS TO INSTITUTIONS *(Continued)*

	£
Halev Limited	117,756
Hasmonean High School Charitable Trust	1,277,779
Hasmonean Primary School	153,058
Hatzola Northwest Trust	133,358
Hendon Adath Yisroel Congregation	163,478
Inspirations	152,884
Institute For Higher Rabbinical Studies	105,275
Jesode Hatora School Antwerp	131,087
JLE	225,003
Kef Kids	191,390
Kehillas Netzach Yisroel	222,094
Keren Hayeled Charitable Trust	228,393
Kisharon	241,294
Kollel Beis Aharon	133,808
Kollel Zichron Shaul	102,467
Lehachzikom UK	118,279
London Jewish Family Centre Ltd	120,723
London Rabbinical	111,171
Mars Org. Ltd	127,123
Mechinah Golders Green Limited	224,723
Menorah Foundation	326,759
Menorah High School for Girls	274,240
Mercaz Hatorah Netzach Yisroel	377,890
MGS Charitable Trust	212,665
Michtav Oz	740,000
Mifal Hachesed Vehatzedokoh	151,913
Mowbray Buildings Ltd	293,034
Ner Yisroel Educational Trust	121,027
Noa Girls	201,248
Noam Educational Trust	152,514
North London Welfare & Educational Foundation	530,385
Norwood Ravenswood	102,550
One Heart - Lev Echod	140,732
Project S.E.E.D. Limited	140,626
Reb Shayale Kerestirer	167,701
Shaarei Orah Ltd	118,863
Shabbat Walk	101,577
Sharei Chaim	130,919

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2020

25. LIST OF GRANTS TO INSTITUTIONS *(Continued)*

	£
Shir Chesed Beis Yisroel	302,389
String of Pearls	109,278
Sunderland Jewish Boys' Hostel and Talmudical College	106,774
Sundry donations < £100,000	20,971,965
Tchabe Kollel Limited	308,536
The ABC Trust	157,148
The Benzi Dunner Schools Trust	793,964
The Chicken Soup Shelter	146,672
The London Talmudical Centre	133,140
The Menorah High School For Girls Foundation Trust	138,175
The Menorah Primary School	298,014
The Minyan	135,340
The Ruzin Sadagora Trust	170,333
Three Pillars Trust	163,466
Tikva UK	213,352
Toldos Aharon Trust Limited	118,006
Tomchei Yotzei Anglia	302,560
Torah (5759) Limited	136,660
Torah Vodaas Limited	175,146
United Synagogue	161,566
Vishnitz Girls School Limited	100,000
WST Charity Limited	399,234
Yad Eliezer Trust	224,222
Yad Vochessed Association Limited	101,045
Yesamach Levav	263,411
Yeshiva L'Zeirim	283,146
Yeshivas Beis Hillel	2,000,000
Yeshivas Mekor Chayim Ltd	212,357
Yeshivas Toras Moshe	132,641
Yeshivos Letzeirim Ateres Shlomo	164,660
Yishaya Adler Memorial Fund	289,932
Total grants	<u>46,056,763</u>

Accounts

COMPANY REGISTRATION NUMBER: 01422574
CHARITY REGISTRATION NUMBER: 278387

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 MARCH 2021

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2021

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 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Achisomoch Aid Company Limited
Charity registration number	278387
Company registration number	01422574
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU
The trustees	Mr I M Katz Mr J Emanuel Mr M A Hackenbroch Mr R Denton Mr A Katz
Company secretary	Mr I M Katz
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU
Bankers	Barclays Bank Plc Edgware Group 126 Station Road Edgware Middlesex HA8 7RY

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The charity is constituted as a company limited by guarantee and as such, its governing documents are its Memorandum and Articles of Association.

Its registered charity number is 278387 and its company registration number is 01422574.

Appointment, training, and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee. The trustees are recruited by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The day-to-day affairs of the charity are administered by the staff and managed by the council of Trustees.

As the organisation continues to grow both in terms of the number of donors and recipient charities, the trustees have made a significant appointment. Matti Fruhman was appointed as CEO in June 2020, this appointment represents a commitment by the trustees for the charity to develop its strategic objectives for the years ahead and maintaining its high level of service to its donors and charities.

Related parties and co-operations with other organisations

None of our trustees receive remuneration from their work with the charity, besides Mr I M Katz who received £6,000 for his IT services and OGR Stock Denton LLP, which Mr Denton is a designated member, received £10,242 for their legal services. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The charity is established to advance religion in accordance with the Orthodox Jewish Faith and for such purposes as are recognised by English Law as charitable and in furtherance of the aforementioned objects.

The charity's principal activity throughout the year was the provision and distribution of donations and grants to other charitable institutions, organisations and authorised individuals. The charity aims to maximise its grants and donations on an annual basis.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The objectives of the charity are to support the activities of religious Jewish organisations, especially in the field of education and relief of poverty. The trustees review institutions and organisations recommended by its donors and ensure they meet appropriate criteria in line with the charity's objectives.

Grant making policy

Grants are made to charitable institutions, organisations and authorised individuals which accord with the objects of the charity.

STRATEGIC REPORT

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

ACHIEVEMENTS AND PERFORMANCE

During the year a total of £35,981,620 (2020: £37,211,770) donations were received. The level of donations received during the year was in line with amounts received in the previous year's accounts, the trustees are pleased with the level of donations received.

Investment income for the charity includes income from short-term deposits of monies prior to distribution to charities of £55,546 (2020: £64,610).

During the year a total of £35,187,811 (2020: £36,613,872) has been distributed in accordance with the objectives of the charity as shown in the attached financial statements. Included in this amount is unrestricted funds distribution of £699,662 (2020: £1,035,666). These funds are distributed biannually to coincide with Passover and Jewish New Year. The Passover distribution in 2020 fell before this accounting period commenced and as such, there was only one distribution of these funds during 2021.

The benefits that these charities provide include:

- Provision of basic necessities and financial support to the poor;
- Relief of suffering in regard to illness and disabilities;
- Jewish education and places of worship for the Jewish community.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen these risks.

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. The trustees are satisfied that these systems and procedures manage any perceived risks.

It is imperative that the charity ensures that our compliance remains of the highest standard in order to discharge our duty of care. We see this as an investment which adds real value to all our donors giving peace of mind that funds donated are being distributed to charities who themselves have a high level of governance.

Key Performance Indicators (KPIs)

The trustees monitor the charity's performance progress against its strategic objectives and the financial performance of its operations on a regular basis. Performance is assessed against the strategy and expectations using financial and non-financial measures. The most significant KPIs used by the charity are as follows:

	2021	2020
	£	£
Donations received	36,000,000	37,200,000
Grants and donations paid	35,200,000	36,600,000
Cash at bank	11,900,000	11,500,000

During the year, the charity donated funds to 2,126 (2020: 2,224) different charitable institutions.

Reserves policy

At the year end, the charity's unrestricted funds, which also represents free reserves stood at £314,531 (2020: £130,051) and restricted funds stood at £11,656,282 (2020: 11,521,716).

Restricted funds relate to funds where the relevant donor will request funds are donated to specific recipients. Once sufficient checks are undertaken to ensure the recipient's objectives are both charitable and in line with the objectives of the Charity, then donations are made in line with these requests.

It is the policy of the charity to maintain unrestricted funds, which are the free reserve of the charity, at a level, which the trustees think appropriate after considering the future commitments of the charity and the likely administrative costs of the charity.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

PLANS FOR FUTURE PERIODS

The trustees plan to maximise the level of donations received whilst continuing to make distributions in accordance with their grant making policy and to ensure that an appropriate level of reserves is maintained.

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;
- 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 auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

The trustees' annual report and the strategic report were approved on 26 January 2022 and signed on behalf of the board of trustees by:

Mr I M Katz
Trustee

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED
YEAR ENDED 31 MARCH 2021

OPINION

We have audited the financial statements of Achisomoch Aid Company Limited (the 'charity') for the year ended 31 March 2021 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 March 2021 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2021

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 including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report including the strategic 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2021

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.

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 obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and identified financial reporting legislation and charity legislation as being most significant to these financial statements.
- We communicated these identified frameworks amongst our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with the laws and regulations.
- We discussed with the trustees the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance with legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees during the planning and finalisation phases stages of our audit. The susceptibility to such material misstatement was determined to be low.
- Based on this understanding, we designed our audit procedures to identify non-compliance with the identified legal and regulatory frameworks, which were part of our procedures on the related financial statement items.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2021

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.
- 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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACHISOMOCH
AID COMPANY LIMITED *(continued)*
YEAR ENDED 31 MARCH 2021

Cohen Arnold is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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.

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

David Goldberg FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor

Our audit was completed on 26 January 2022 and our opinion was expressed at that date.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	35,981,620	35,981,620	37,211,770
Charitable activities	6	1,414,223	(1,358,905)	55,318	500
Investment income	7	55,546	–	55,546	64,610
Other income	8	8,641	–	8,641	–
Total income		<u>1,478,410</u>	<u>34,622,715</u>	<u>36,101,125</u>	<u>37,276,880</u>
Expenditure					
Expenditure on charitable activities	9,10	(1,293,930)	(34,488,149)	(35,782,079)	(37,158,080)
Total expenditure		<u>(1,293,930)</u>	<u>(34,488,149)</u>	<u>(35,782,079)</u>	<u>(37,158,080)</u>
Net income and net movement in funds		<u>184,480</u>	<u>134,566</u>	<u>319,046</u>	<u>118,800</u>
Reconciliation of funds					
Total funds brought forward		<u>130,051</u>	<u>11,521,716</u>	<u>11,651,767</u>	<u>11,532,967</u>
Total funds carried forward		<u>314,531</u>	<u>11,656,282</u>	<u>11,970,813</u>	<u>11,651,767</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.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

	Note	2021 £	£	2020 £	£
CURRENT ASSETS					
Debtors	15	111,699		178,631	
Cash at bank and in hand		11,923,216		11,511,652	
		<u>12,034,915</u>		<u>11,690,283</u>	
CREDITORS: amounts falling due within one year	16	<u>(64,102)</u>		<u>(38,516)</u>	
NET CURRENT ASSETS			<u>11,970,813</u>		<u>11,651,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,970,813</u>		<u>11,651,767</u>
NET ASSETS			<u>11,970,813</u>		<u>11,651,767</u>
FUNDS OF THE CHARITY					
Restricted funds		11,656,282		11,521,716	
Unrestricted funds		314,531		130,051	
Total charity funds	18	<u>11,970,813</u>		<u>11,651,767</u>	

These financial statements were approved by the board of trustees and authorised for issue on 26 January 2022, and are signed on behalf of the board by:

Mr I M Katz
Trustee

Mr M A Hackenbroch
Trustee

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	319,046	118,800
<i>Adjustments for:</i>		
Other interest receivable and similar income	(55,546)	(64,610)
Interest payable and similar charges	533	2,551
Accrued expenses	27,480	—
<i>Changes in:</i>		
Trade and other debtors	66,932	(82,692)
Trade and other creditors	(1,894)	20,248
Cash generated from operations	356,551	(5,703)
Interest paid	(533)	(2,551)
Interest received	55,546	64,610
Net cash from operating activities	411,564	56,356
NET INCREASE IN CASH AND CASH EQUIVALENTS	411,564	56,356
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	11,511,652	11,455,296
CASH AND CASH EQUIVALENTS AT END OF YEAR	11,923,216	11,511,652

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

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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.

Achisomoch Aid Company Limited meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the charity and available sources of finance. The trustees recognise that they have the ability to exercise control over the charity's grant making charitable activities due to the absence of any legally binding obligations.

Judgements and key sources of estimation uncertainty

There are no judgements, estimates and assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds

Restricted funds are the accumulation of all donations given to the charity less commissions charged and grants distributed. These are subject to restrictions of the donor. Under normal circumstances these restrictions will be honoured if they fall within the objects of the charity.

A commission charge is made by the charity on all donations received. This charge is subsequently transferred to a separate account as unrestricted funds.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is 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.
- income from the payroll giving (Give As You Earn) scheme are credited to the statement of financial activities on a cash received basis.
- interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.
- income tax recoverable in respect of gift aid donations received is accounted for on an accrual basis.

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 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.

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Debtors

Debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
DONATIONS				
Donations	16,952,263	16,952,263	17,413,897	17,413,897
Gift Aid Donations	14,405,264	14,405,264	14,954,490	14,954,490
Taxation recovered on Gift Aid				
Donations	3,591,103	3,591,103	3,740,397	3,740,397
Give As You Earn Donations	1,032,990	1,032,990	1,102,986	1,102,986
	<u>35,981,620</u>	<u>35,981,620</u>	<u>37,211,770</u>	<u>37,211,770</u>

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

6. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Commission	<u>1,414,223</u>	<u>(1,358,905)</u>	<u>55,318</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Commission	<u>1,310,207</u>	<u>(1,309,707)</u>	<u>500</u>

7. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>55,546</u>	<u>55,546</u>	<u>64,610</u>	<u>64,610</u>

8. OTHER INCOME

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Coronavirus Job Retention Scheme	<u>8,641</u>	<u>8,641</u>	<u>—</u>	<u>—</u>

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants and donations	699,662	34,488,149	35,187,811
Support costs	594,268	—	594,268
	<u>1,293,930</u>	<u>34,488,149</u>	<u>35,782,079</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants and donations	1,035,666	35,578,206	36,613,872
Support costs	544,208	—	544,208
	<u>1,579,874</u>	<u>35,578,206</u>	<u>37,158,080</u>

The list of grants to institutions during the year are disclosed in Note 23.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding of activities	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Grants and donations	35,187,811	543,246	35,731,057	37,044,361
Governance costs	—	51,022	51,022	113,719
	<u>35,187,811</u>	<u>594,268</u>	<u>35,782,079</u>	<u>37,158,080</u>

11. ANALYSIS OF SUPPORT COSTS

	Grants and donations	Total 2021	Total 2020
	£	£	£
Staff costs	264,072	264,072	145,093
Communications and IT	164,022	164,022	93,314
General office	40,566	40,566	43,585
Finance costs	533	533	2,551
Governance costs	50,489	50,489	111,168
Management Services	74,586	74,586	148,497
	<u>594,268</u>	<u>594,268</u>	<u>544,208</u>

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	240,081	134,049
Social security costs	19,606	9,567
Employers pension contributions	4,385	1,477
	<u>264,072</u>	<u>145,093</u>

The average head count of employees during the year was 8 (2020: 7). The average number of full-time equivalent employees during the year 4 (2020: 3). One employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £146,900 (2020: £84,122).

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

12. ANALYSIS OF GRANTS

	2021 £	2020 £
GRANTS TO INSTITUTIONS		
Advancement of health and saving of lives	2,757,188	1,827,286
Advancement of education	19,186,292	20,367,369
Prevention and relief of poverty	6,263,190	6,973,849
Advancement of Jewish religion	4,238,824	4,620,034
Advancement of community development	103,750	—
Relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage	2,093,427	2,101,958
Advancement of the arts, culture, heritage or science	49,962	36,977
Advancement of amateur sport	118,926	372,583
Other charitable purposes	376,252	313,816
Total grants	<u>35,187,811</u>	<u>36,613,872</u>

13. AUDITORS REMUNERATION

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>22,800</u>	<u>18,120</u>

14. TRUSTEE REMUNERATION AND EXPENSES

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

15. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	3,808	2,655
Income tax recoverable	<u>107,891</u>	<u>175,976</u>
	<u>111,699</u>	<u>178,631</u>

16. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	11,508	—
Accruals and deferred income	45,600	18,120
Social security and other taxes	6,744	8,088
Other creditors	250	12,308
	<u>64,102</u>	<u>38,516</u>

17. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,385 (2020: £1,477).

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

18. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Unrestricted fund	<u>130,051</u>	<u>1,478,410</u>	<u>(1,293,930)</u>	<u>314,531</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Unrestricted fund	<u>335,108</u>	<u>1,374,817</u>	<u>(1,579,874)</u>	<u>130,051</u>

Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund	<u>11,521,716</u>	<u>34,622,715</u>	<u>(34,488,149)</u>	<u>11,656,282</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Restricted Fund	<u>11,197,859</u>	<u>35,902,063</u>	<u>(35,578,206)</u>	<u>11,521,716</u>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	378,633	11,656,282	12,034,915
Creditors less than 1 year	(64,102)	—	(64,102)
Net assets	<u>314,531</u>	<u>11,656,282</u>	<u>11,970,813</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	168,567	11,521,716	11,690,283
Creditors less than 1 year	(38,516)	—	(38,516)
Net assets	<u>130,051</u>	<u>11,521,716</u>	<u>11,651,767</u>

20. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>12,034,915</u>	<u>11,690,283</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>64,102</u>	<u>38,516</u>

ACHISOMOCH AID COMPANY LIMITED
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NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	<u>11,511,652</u>	<u>411,564</u>	<u>11,923,216</u>

22. RELATED PARTIES

The following donation was paid to a charity where Mr R Denton is also a trustee: Noam Educational Trust £239,650 (2020: £248,265).

The following donation was paid to a charity where Mr J Emanuel is also a trustee: Friends of Yeshivat Meor Hatalmud £6,780 (2020: £11,125), The Friends of Neve Yerushalayim Seminary Trust £9,538 (2020: £13,105), Friends of Baranovitch £6,265 (2020: £nil), Friends of Yeshivas Torah Ohr £6,352 (2020: £nil), Support £650 (2020: £nil) and UK Friends of Keren Tzlach £nil (2020: £18,734).

The following donation was paid to a charity where Mr M Hackenbroch is also a trustee: Mesila UK Limited £15,228 (2020: £37,902) and PaL Charitable Trust £109,418 (2020: £36,113).

The following donation was paid to a charity where Mr A Katz is also a trustee: Chinuch 20 £52,737 (2020: £49,724), Institute for Dayanim £17,710 (2020: £19,732) and Shema Koli £1,358 (2020: £5,511).

During the year £6,000 (2020: £6,000) was paid to Mr I M Katz for his IT services and OGR Stock Denton LLP, which Mr R Denton is a designated member, received £10,242 (2020: £nil) for their legal services.

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

23. LIST OF GRANTS TO INSTITUTIONS

	£
Ahavat Shalom Charity Fund	230,570
Aish Hatorah UK Limited	113,660
Amud Hatzdokoh Trust	612,462
Aniyei Haolam Trust	133,416
Beis Yaakov Primary School Foundation	281,820
Beis Hamedrash Imrei Shefer Limited	124,577
Beis Hamedrash Nishmas Yisroel Limited	132,294
Bonei Olam Limited	132,965
British Friends of Igud Hakolelim B'Yerushalayim	242,096
British Friends of Yeshivas Shaarei Chochmo	102,696
Camp Simcha	328,777
Chai-Lifeline Cancer Care	188,365
Chana Charity Ltd	231,114
Chasdei Aharon Limited	145,280
Chasdei Dov Trust	115,925
Chevrav Mo'oz Ladol	251,455
Comet Charities Ltd	230,578
Community Concern London	340,059
Ezra Umarpeh Limited	162,344
Friends of Beis Chinuch Lebonos Trust	114,352
Friends of Galanta	138,760
Friends of Mercaz Hatorah Belz Macnivka	150,856
Friends of Mir	258,051
JLE	296,111
Institute for Higher Rabbinical Studies	210,985
Gateshead Talmudical College	361,715
Golders Green Beth Hamedrash Congregation	461,295
Give It Forward Today	282,641
Hasmonean High School Charitable Trust	1,177,123
Hatzola Northwest Trust	104,929
Hendon Adath Yisroel Congregation	145,552
Inspirations	235,587
Jewish Care	119,439
Kef Kids	170,352
Keren Haya'eled Charitable Trust	130,352
Kisharon	249,076
Kollel Beis Aharon	228,425
Kollel Hachodosh	129,355
Lemaan Acheinu Haolim Dovrei Tzarfatit	130,187
London Academy of Jewish Studies	186,442

ACHISOMOCH AID COMPANY LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

23. LIST OF GRANTS TO INSTITUTIONS *(continued)*

Mechinah Golders Green Limited	128,200
Menorah Foundation	183,584
MGS Charitable Trust	203,920
Menorah High School for Girls	214,149
Mercaz Hatorah Netzach Yisroel	318,873
Mercaz Chasidei Wiznitz Trust	141,601
Mifal Hachesed Vehatzedokoh	148,045
Nachlat Tzvi Shendor	102,500
Ner Yisroel Educational Trust	102,530
Noam Educational Trust	239,650
North London Welfare and Educational Foundation	425,395
NWL Jewish Day School	116,556
One Heart – Lev Echod	111,330
PaL Charitable Trust	109,418
The Benzi Dunner Schools Trust	422,263
The BSD Charitable Trust	181,729
The Chicken Soup Shelter	154,830
Project S.E.E.D. Limited	144,643
Shaarei Orah Ltd	127,438
Shabbat Walk	106,298
Shir Chesed Beis Yisroel	186,430
Sunderland Jewish Boys' Hostel and Talmudical College	116,717
Sundry donations < £100,000	18,478,660
Tchabe Kollel Limited	193,004
The London Talmudical Centre	113,701
The Menorah High School for Girls Foundation Trust	139,132
The Menorah Primary School	209,473
The Minyan	162,748
The Woodstock Mikvah Limited	106,601
The Work Avenue Foundation	153,003
Tikva UK	122,127
Tomchei Yotzei Anglia	255,641
Torah (5759) Limited	115,983
Torah Temimoh Primary School	209,259
Torah Vodaas Limited	171,280
WST Charity Limited	585,069
Yad Eliezer Trust	283,516
Yesamach Levav	158,877
Yishaya Adler Memorial Fund	248,919
Yeshivas Toras Moshe	112,681
Total grants	35,187,811