

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)*
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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 Hayaed 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

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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