

**REGISTERED COMPANY NUMBER: 01828545 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 291522**

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Cash Flow Statement</b>	7
<b>Notes to the Cash Flow Statement</b>	8
<b>Notes to the Financial Statements</b>	9 to 13
<b>Detailed Statement of Financial Activities</b>	14

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**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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<b>TRUSTEES</b>	B D Stroh S B Stroh Mrs T Stroh Mrs A C Stroh
<b>REGISTERED OFFICE</b>	357 City Road London EC1V 1LR
<b>REGISTERED COMPANY NUMBER</b>	01828545 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	291522
<b>INDEPENDENT EXAMINER</b>	STERN ASSOCIATES Chartered Accountants 2 Helenslea Avenue London NW11 8ND

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal activity of the charity is advancement of religion in accordance with the Orthodox Jewish Faith, the relief of poverty and such other purposes as are recognised by English law by the provision of funds and donations.

In order to further its objects, the company makes grants to various charities, mainly those involved in education and the relief of poverty.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives and in planning future activities.

**Grantmaking**

The trustees are approached for donations by a wide variety of charitable institutions. The trustees consider all requests which they receive and make donations based on the level of funds available.

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

The Charity has extended grants totalling £588,675 (2023 - £1,142,850) from unrestricted funds, to a variety of charitable institutions; a list of these grants is available on request from the trustees at the registered office.

**Fundraising activities**

The charity was supported by donations from a wholly owned subsidiary Kendleville Ltd, and also received donations from companies that are controlled by the trustees.

Despite the difficult economic climate, the Charity received a total of £317,460 (2023 - £1,272,000) in donations.

**Financial review**

**Reserves policy**

It is the intention of the trustees to distribute the remainder of the unrestricted funds over the short term.

**Future plans**

No significant changes are planned to the operation of the Charity.

The Trustees intend to continue to extend grants to other charitable institutions in accordance with the objects of the Charity subject to satisfactory incoming resources.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, The Memorandum and Articles of Association of the Company, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

New trustees are appointed at the recommendation of the board, based on personal competence, specialist skills and their ability to promote the activities of the charity.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The board of trustees must have at least three Trustees and not more than ten Trustees serving at any one time.

The entire board of trustees meets on a regular basis to discuss and direct the activities of the Charity.

**Induction and training of new trustees**

New trustees are inducted into the workings of the charity by the current trustees.

**Related parties**

The charity is supported by donations from a wholly owned subsidiary Kendleville Ltd, as well as a number of companies that are controlled by the trustees.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 December 2024 and signed on the board's behalf by:

B D Stroh - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAKECHANCE LIMITED

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### Independent examiner's report to the trustees of Lakechance Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Simon Stern, ACA

STERN ASSOCIATES  
Chartered Accountants  
2 Helenslea Avenue  
London  
NW11 8ND

25 December 2024

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	317,460	-	317,460	1,272,000
Investment income	3	12,889	-	12,889	8,551
<b>Total</b>		<u>330,349</u>	<u>-</u>	<u>330,349</u>	<u>1,280,551</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Grants to Charities		588,675	-	588,675	1,142,850
Other		2,746	-	2,746	96
<b>Total</b>		<u>591,421</u>	<u>-</u>	<u>591,421</u>	<u>1,142,946</u>
<b>NET INCOME/(EXPENDITURE)</b>		(261,072)	-	(261,072)	137,605
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		613,506	322,000	935,506	797,901
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>352,434</u></u>	<u><u>322,000</u></u>	<u><u>674,434</u></u>	<u><u>935,506</u></u>

The notes form part of these financial statements

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
<b>FIXED ASSETS</b>			
Investments	9	100	100
<b>CURRENT ASSETS</b>			
Debtors	10	190,311	183,380
Cash at bank		485,473	754,886
		<u>675,784</u>	<u>938,266</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,450)	(2,860)
		<u>674,334</u>	<u>935,406</u>
<b>NET CURRENT ASSETS</b>			
		<u>674,434</u>	<u>935,506</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>674,434</u>	<u>935,506</u>
<b>NET ASSETS</b>		<u>674,434</u>	<u>935,506</u>
<b>FUNDS</b>	13		
Unrestricted funds		352,434	613,506
Restricted funds		322,000	322,000
<b>TOTAL FUNDS</b>		<u>674,434</u>	<u>935,506</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 December 2024 and were signed on its behalf by:

B D Stroh - Trustee

The notes form part of these financial statements



**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(282,302)	124,049
Net cash (used in)/provided by operating activities		(282,302)	124,049
<b>Cash flows from investing activities</b>			
Interest received		12,889	8,551
Net cash provided by investing activities		12,889	8,551
<b>Change in cash and cash equivalents in the reporting period</b>		(269,413)	132,600
<b>Cash and cash equivalents at the beginning of the reporting period</b>		754,886	622,286
<b>Cash and cash equivalents at the end of the reporting period</b>		485,473	754,886

The notes form part of these financial statements

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.3.24 £	31.3.23 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(261,072)	137,605
<b>Adjustments for:</b>		
Interest received	(12,889)	(8,551)
Interest received from subsidiary	(6,931)	(6,665)
(Decrease)/increase in creditors	(1,410)	1,660
<b>Net cash (used in)/provided by operations</b>	<u>(282,302)</u>	<u>124,049</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank	754,886	(269,413)	485,473
	<u>754,886</u>	<u>(269,413)</u>	<u>485,473</u>
<b>Total</b>	<u>754,886</u>	<u>(269,413)</u>	<u>485,473</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Allocation and apportionment of costs**

Trustees have allocated the support costs directly to the activity which they relate to.

**Taxation**

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

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. DONATIONS AND LEGACIES**

	31.3.24 £	31.3.23 £
Donations	<u>317,460</u>	<u>1,272,000</u>

**3. INVESTMENT INCOME**

	31.3.24 £	31.3.23 £
Interest receivable	<u>12,889</u>	<u>8,551</u>

**4. CHARITABLE ACTIVITIES COSTS**

		Grant funding of activities (see note 5) £
Grants to Charities		<u>588,675</u>

**5. GRANTS PAYABLE**

	31.3.24 £	31.3.23 £
Grants to Charities	<u>588,675</u>	<u>1,142,850</u>

**6. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>250</u>	<u>1,296</u>	<u>1,200</u>	<u>2,746</u>

Support costs, included in the above, are as follows:

	31.3.24 Other resources expended £	31.3.23 Total activities £
Sundries	250	250
Bank charges	535	360
Foreign exchange losses	761	(2,914)
Audit fees	-	1,200
Accountancy and legal fees	<u>1,200</u>	<u>1,200</u>
	<u>2,746</u>	<u>96</u>

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Audit fees	-	1,200
	<u>          </u>	<u>          </u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**9. FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
<b>MARKET VALUE</b>	
At 1 April 2023 and 31 March 2024	100
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	100
	<u>          </u>
At 31 March 2023	100
	<u>          </u>

There were no investment assets outside the UK.

The original cost of the investments was £100 (2023 - £100).

The company's investments at the balance sheet date in the share capital of companies include the following:

**Kendleville Limited**

Registered office:

Nature of business: property trading

	% holding
Class of share:	
Ordinary	100

	31.3.24	31.3.23
	£	£
Aggregate capital and reserves	358,132	369,528
(Loss)/profit for the year	(11,396)	3,159
	<u>          </u>	<u>          </u>

The above figures are stated after charitable donations of £257,000 (2023 - £262,000) to Lakechance Limited

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24 £	31.3.23 £
Amounts owed by subsidiary	180,211	173,280
Other debtors	10,100	10,100
	<u>190,311</u>	<u>183,380</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24 £	31.3.23 £
Other creditors	250	460
Accrued expenses	1,200	2,400
	<u>1,450</u>	<u>2,860</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
Investments	100	-	100	100
Current assets	353,784	322,000	675,784	938,266
Current liabilities	(1,450)	-	(1,450)	(2,860)
	<u>352,434</u>	<u>322,000</u>	<u>674,434</u>	<u>935,506</u>

**13. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	613,506	(261,072)	352,434
<b>Restricted funds</b>			
Expendable Endowments	322,000	-	322,000
<b>TOTAL FUNDS</b>	<u>935,506</u>	<u>(261,072)</u>	<u>674,434</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	330,349	(591,421)	(261,072)
<b>TOTAL FUNDS</b>	<u>330,349</u>	<u>(591,421)</u>	<u>(261,072)</u>

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	475,901	137,605	613,506
<b>Restricted funds</b>			
Expendable Endowments	322,000	-	322,000
<b>TOTAL FUNDS</b>	<u>797,901</u>	<u>137,605</u>	<u>935,506</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,280,551	(1,142,946)	137,605
<b>TOTAL FUNDS</b>	<u>1,280,551</u>	<u>(1,142,946)</u>	<u>137,605</u>

**14. RELATED PARTY DISCLOSURES**

Included in the financial statements are the following transactions with Kendleville Limited a wholly owned subsidiary:

	31.3.24 £	31.3.23 £
Donations received	257,000	262,000
Interest received	6,931	6,665
Balance due from subsidiary	180,211	173,280

The balance due from the subsidiary represents an unsecured loan, repayable on demand, bearing interest at 4% p.a.

Included in the financial statements are the following transactions with the trustees, companies controlled by the trustees and charities of which they are also trustees:

	31.3.24 £	31.3.23 £
Donations received	317,000	1,272,000
Other debtors	100	100

**LAKECHANCE LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	317,460	1,272,000
<b>Investment income</b>		
Interest receivable	12,889	8,551
<b>Total incoming resources</b>	330,349	1,280,551
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	588,675	1,142,850
<b>Support costs</b>		
<b>Management</b>		
Sundries	250	250
<b>Finance</b>		
Bank charges	535	360
Foreign exchange losses	761	(2,914)
	1,296	(2,554)
<b>Governance costs</b>		
Audit fees	-	1,200
Accountancy and legal fees	1,200	1,200
	1,200	2,400
Total resources expended	591,421	1,142,946
<b>Net (expenditure)/income</b>	(261,072)	137,605

This page does not form part of the statutory financial statements