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COMPANY REGISTRATION NUMBER: 7830972
CHARITY REGISTRATION NUMBER: 1149348

HALEV LIMITED

Company Limited by Guarantee

FINANCIAL STATEMENTS

30 NOVEMBER 2025

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

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HALEV LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2025

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HALEV LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 30 NOVEMBER 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 30 November 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	HALEV LIMITED
Charity registration number	1149348
Company registration number	7830972
Principal office and registered office	35a-37 Fairfax Road London NW6 4EW
THE TRUSTEES	Mr G Bloch Mr D Kattan Mr R Fraser
Auditor	Cohen Arnold Chartered Accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 November 2011. It is registered as a charity with the Charity Commission.

Appointment of trustees
Trustees are appointed according to the Articles of Association.

Trustee induction and training
New trustees undergo a briefing on their legal obligations under company and charity law.

Organisational structure
The board of trustees administers the charity.

Risk management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

The charity's main risks are financial as the charity relies on donations to cover a growing budget. The charity has successfully covered its budget through donations from friends, members, private benefactors and grants and the charity is building a backbone of support through direct debits and from close friends.

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OBJECTIVES AND ACTIVITIES

Objectives

The objects of the charity are to advance the Orthodox Jewish faith, to advance Orthodox Jewish religious education and to relieve poverty and sickness.

Summary of the main activities undertaken for the public benefit

Based on the Chabad-Lubavitch teachings and philosophy, the charity provides Jewish educational classes, cultural and welfare resources in West Hampstead, in particular, but not restricted to, members of the Jewish faith. Our work is with students and young professionals and anyone seeking to advance their Jewish knowledge. In addition, we endeavour to explain how Judaism is linked to modern day life, through courses on various topics and sourcing famous lecturers from around the country that have expertise in this area and through trips and experiences connected with Jewish history and heritage. In reviewing the charity's objectives, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

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ACHIEVEMENTS AND PERFORMANCE

Overview

With deep gratitude to Hashem, the Trustees of Halev are pleased to present this annual report on the activities, achievements and growth of our Chabad House over the past year. What began as a small vision has continued to blossom into a vibrant centre of Jewish life - a place where Yiddishkeit is celebrated, lived and shared with warmth and inclusivity.

The year was marked by continued growth across prayer services, Torah learning, children's and teen programmes, young professional engagement, women's events, public Jewish celebrations and one-to-one pastoral and religious support. The range of activity reflects Halev's commitment to creating meaningful points of connection for Jews of different ages and backgrounds.

Worship and Community Services

Shabbos services have remained a cornerstone of our activities, drawing together individuals and families from diverse backgrounds. Attendance has grown steadily and regular Friday night dinners, Shabbos lunches and themed Shabbatons have become joyous occasions of belonging and community spirit.

The programme included Tunisian and Moroccan themed Shabbat experiences, Young Professional Friday night dinners and the 'Spark Your Neshama' series. Weekly Mishneh Torah and chavruta learning, Shabbat Mevorchim Tehillim and breakfast, and special farbrengens further strengthened the rhythm of communal prayer and Torah learning.

Children and Youth

One of the most rewarding areas of our work has been our children's programming. Sunday Hebrew School continued to provide Hebrew reading, Jewish history and culture, holiday programmes and engaging Jewish education. A dedicated 'Cheder for the Minis' created an age-appropriate entry point for younger children.

The Bar and Bat Mitzvah Clubs offered practical, experiential Jewish learning and preparation for an important life milestone. CKids programmes included Tu B'Shvat activities, the Great Matzah Bake-Off, a Shavuot Kids Fun Day, a children's Rosh Hashanah experience and Street-Style Sukkot.

JewQ encouraged sustained Torah learning throughout the year, culminating in the UK Awards and Championship. Dor L'Dor Family Torah Night was developed to give parents and children a regular opportunity to learn together.

Teen engagement also expanded. CTeen activities included a teen-led Shabbos minyan and creative festival programming. The programme aims to give teenagers ownership, confidence and a positive social environment in which to explore their Jewish identity.

Summer Camp and Bat Mitzvah Leadership

CGI Summer Camp again provided children with a summer of Jewish fun, friendship and adventure through swimming, trips and activities. A dedicated Girls Pioneer Division for Bat Mitzvah-age girls combined creative workshops, special trips and hands-on projects with leadership opportunities as junior counsellors-in-training. The programme was designed to make this milestone year memorable and meaningful.

Festivals and the Jewish Calendar

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Halev delivered a broad programme around the Jewish calendar. Chanukah was celebrated through six public menorah lightings and community events across the local area, together with a children's Chanukah Block Party. These visible public celebrations enabled Jewish pride to be expressed openly and joyfully.

Tu B'Shvat included separate programmes for children, teenagers and women. Purim programming included a major community celebration, children's activities, Megillah readings and dedicated Young Professional and Shabbos experiences. Pesach included communal Seders, a Young Professionals Seder, children's matzah programming and a Moshiach Seudah on the final day of Pesach.

Lag B'Omer brought families together for a parade, bonfire, music, children's entertainment and a BBQ Friday night dinner. Shavuot included children's programmes, a Kids Ice Cream Party, communal services and a dairy gourmet lunch, a South African Shavuot braai and a late-night Torah learning programme across multiple locations.

Tisha B'Av services and learning included the presentation of 'Hidden Light', exploring an aspect of Jewish history and identity. The High Holy Days included Rosh Hashanah services, a community dinner, children's programming and Yom Kippur services, including Sephardi services.

Sukkot activity was particularly extensive. A major Sukkot dinner brought together approximately 200 people in a large communal sukkah. The programme also included Sukkot on Wheels, children's Street-Style Sukkot and Simchat Torah celebrations.

Adult Education and JLI Courses

Adult education continued to expand through structured Jewish Learning Institute (JLI) courses and regular learning opportunities. 'Decoding the Talmud' introduced participants to the background, structure and purpose of the Talmud, helping learners understand who compiled it, what it contains and why it remains central to Jewish learning.

A further new JLI course, 'Colorful Profiles', explored extraordinary lives and episodes from Jewish history through a series of true stories. Offered with alternative Sunday morning and weekday evening options, the course was structured to make serious Jewish learning accessible to participants with different schedules.

The programme also promoted 'The Kabbalah of Meaning', exploring the unifying purpose behind work, family and the different areas of modern life. Guest speakers and farbrengens included sessions on Chassidic thought, Jewish history and the application of Jewish wisdom to contemporary work and life.

Women's Programming

Women's programming continued to develop through dedicated learning and social opportunities. Tu B'Shvat programming combined Torah insights with a creative fruit-platter workshop, while the Jewish Women's Circle provided further opportunities for meaningful learning, connection and preparation for the Jewish festivals.

Young Professionals

Engagement with young professionals remained an important area of growth. Regular Friday night dinners and festival programmes created warm and accessible opportunities to experience Shabbos and Jewish life. Dedicated Purim and Pesach events, together with the Young Professional Seder and 'Spark Your Neshama' dinners, helped build a growing network of young Jews connected through

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friendship, tradition and meaningful Jewish experiences.

Learning and One-to-One Engagement

Beyond public services, countless hours have been devoted to personal connection. This has included one-to-one Torah study, guidance in mitzvah observance and heartfelt discussions on Jewish life. For some, this meant putting on tefillin for the first time; for others, it meant exploring the meaning of Shabbos or delving into deeper Torah wisdom. These individual connections remain central to our mission.

A dedicated tefillin initiative provided 18 new pairs of tefillin in memory of Rabbi Tzvi Kogan. The project supports individuals committed to putting on tefillin regularly but unable to afford their own pair, turning remembrance into sustained mitzvah observance.

Lifecycle, Pastoral and Community Engagement

The charity continued to support individuals and families through important lifecycle moments, including Bar and Bat Mitzvah preparation and weddings. Rabbinic involvement in these moments enables Halev to build lasting relationships with families and to strengthen Jewish continuity.

Halev also continued to engage with local councillors, security representatives and faith leaders. Meetings during the year focused on strengthening partnerships, community safety and constructive relationships across the wider local community.

Fundraising and Community Support

The charity's work is made possible by the generosity of community members, friends and supporters. During the year Halev undertook a major 48-hour fundraising campaign with a £300,000 target. The campaign reached its goal, demonstrating the strength of the community's partnership and its commitment to sustaining and expanding Jewish life.

Weekend Retreat

A major Weekend Retreat was arranged for 21-23 November 2025 at Easthampstead Park Hotel. The Shabbaton weekend combined prayer, lectures, workshops, entertainment, children's programming and communal meals, with the Soul Key Choir among the featured programme. The retreat represented a significant opportunity for immersive Jewish learning, community building and inspiration.

Looking Forward

All of these efforts - from services and festivals, to youth programmes and adult education - combine to build a community where Judaism is not only taught but lived, where Yiddishkeit is accessible and relevant, and where every Jew can feel at home.

The Trustees express their sincere gratitude to Hashem, and to the community members, supporters, and volunteers who have enabled this growth. With His help, we look forward to building on this success, expanding Halev's reach, and deepening our impact in the year to come - continuing to make our world a brighter, holier place.

Pictures and Programme Highlights

The following posters and photographs illustrate a selection of the educational, youth, festival, learning and community activities undertaken or promoted during the period and the continuing programme of the charity.

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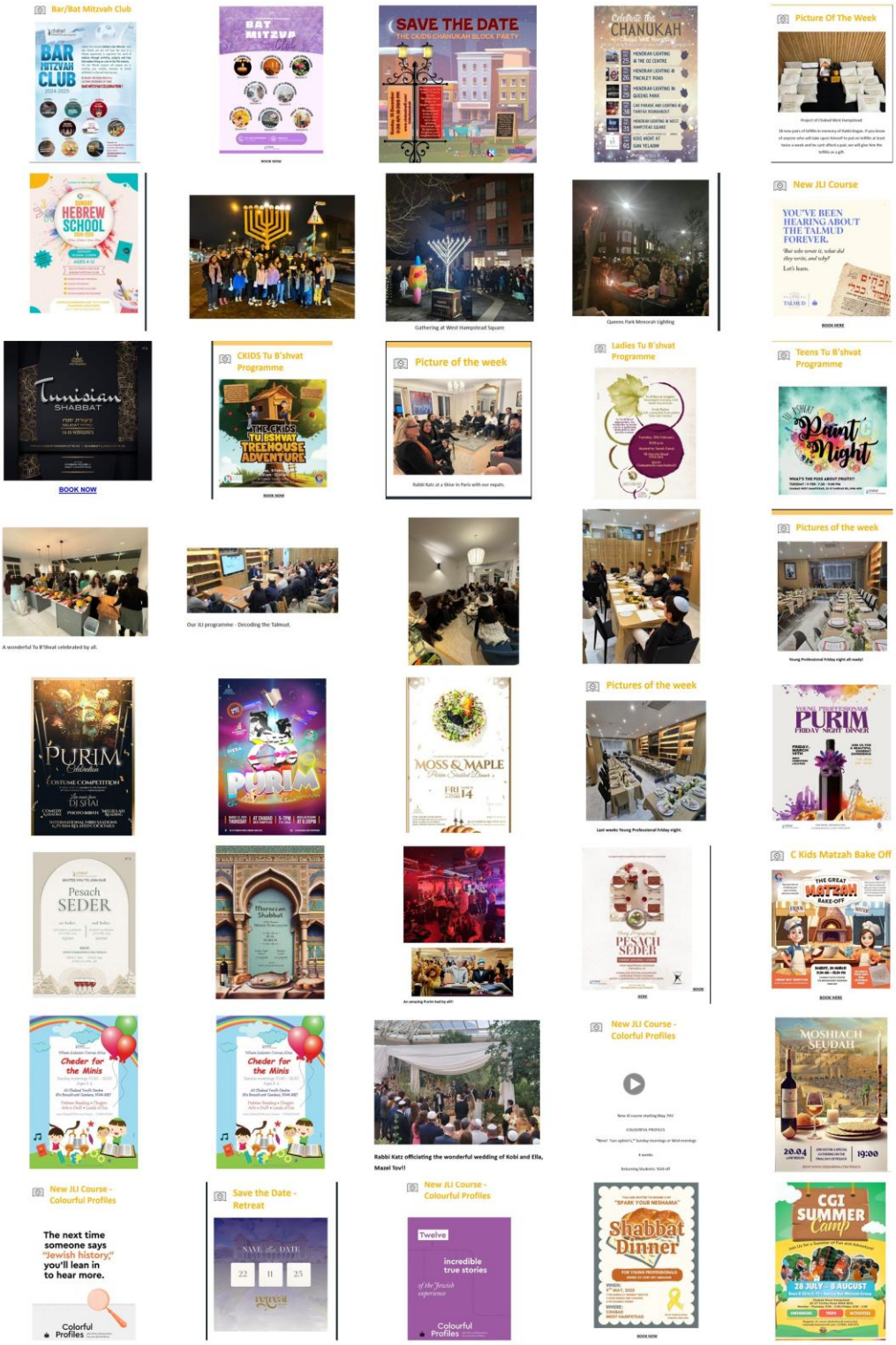
HALEV LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 30 NOVEMBER 2025



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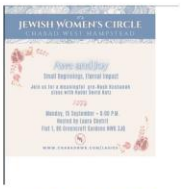




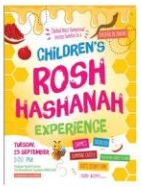


































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FINANCIAL REVIEW

Reserves policy

It is the policy of the trustees to seek to maintain the free reserves of the charity at a level sufficient to cover at least three months' and not more than twelve months' running costs including administration and support costs. The charity's free reserves as at 30 November 2025 was £504,868.

As at 30 November 2025 the charity had £4,907,689 in Unrestricted Funds and £1,035,008 in Restricted Funds.

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PLANS FOR FUTURE PERIODS

Looking ahead, the Trustees are focused on the continued development of Halev. Plans include significant building works, most notably the construction of a basement on one of the properties that will serve as a dedicated space for charity events and community programmes. This project represents a major investment in the long-term future of Halev. The Trustees are committed to ensuring that the necessary resources are secured and used responsibly to bring this important vision to fruition.

The Trustees also intend to continue expanding children's, teen, women's and young professional programming, to develop the Dor L'Dor family learning programme, to broaden the programme of JLI and adult education courses, and to build on the success of immersive community experiences such as the annual retreat.

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.

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SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 September 2026 and signed on behalf of the board of trustees by:

DocuSigned by:
DEBB6809A34B462...

Mr G Bloch
Trustee

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HALEV LIMITED

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HALEV LIMITED

YEAR ENDED 30 NOVEMBER 2025

OPINION

We have audited the financial statements of HALEV LIMITED (the 'charity') for the year ended 30 November 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 30 November 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.

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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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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; and
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

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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.

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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.

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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.

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.

DocuSigned by:
David Goldberg
BC6977A458CD499...

David Goldberg (Senior Statutory Auditor)

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

15 September 2026

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HALEV LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 NOVEMBER 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments					
Donations and legacies	**5**	1,110,022	57,795	**1,167,817**	1,373,270
Investment income	**6**	9,139	–	**9,139**	7,828
Other income	**7**	120,209	–	**120,209**	107,525
Total income		1,239,370	57,795	**1,297,165**	1,488,623
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**8**	(12,596)	–	**(12,596)**	(49,207)
Expenditure on charitable activities	**9,10**	(792,090)	(48,128)	**(840,218)**	(810,301)
Other expenditure	**12**	(17,209)	–	**(17,209)**	(15,795)
Total expenditure		(821,895)	(48,128)	**(870,023)**	(875,303)
Net income		417,475	9,667	**427,142**	613,320
Transfers between funds		10,750	(10,750)	**–**	–
Net movement in funds		428,225	(1,083)	**427,142**	613,320
Reconciliation of funds					
Total funds brought forward		4,479,464	1,036,091	**5,515,555**	4,902,235
Total funds carried forward		4,907,689	1,035,008	**5,942,697**	5,515,555

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

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HALEV LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

30 NOVEMBER 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	**17**		**34,744**		36,674
Tangible fixed assets	**18**		**7,628,582**		7,579,877
Investments	**19**		**3**		3
			7,663,329		7,616,554
Current assets					
Debtors	**20**	**10,564**		47,343	
Cash at bank and in hand		**910,780**		620,048	
		921,344		667,391	
Creditors: amounts falling due within one year	**21**	**(416,476)**		(372,446)	
Net current assets			**504,868**		294,945
Total assets less current liabilities			**8,168,197**		7,911,499
Creditors: amounts falling due after more than one year	**22**		**(2,225,500)**		(2,395,944)
Net assets			**5,942,697**		5,515,555
Funds of the charity					
Restricted funds			**1,035,008**		1,036,091
Unrestricted funds			**4,907,689**		4,479,464
Total charity funds	**24**		**5,942,697**		5,515,555

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

These financial statements were approved by the board of trustees and authorised for issue on 15 September 2026, and are signed on behalf of the board by:

DocuSigned by:
DEBB6809A34B462...

Mr G Bloch
Trustee

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HALEV LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 30 NOVEMBER 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income	**427,142**	613,320
Adjustments for:		
Depreciation of tangible fixed assets	**4,830**	4,868
Amortisation of intangible assets	**1,930**	1,930
Other interest receivable and similar income	**(9,139)**	(7,828)
Accrued expenses/(income)	**5,100**	(9,900)
Changes in:		
Trade and other debtors	**38,879**	35,482
Trade and other creditors	**18,830**	104,309
Cash generated from operations	**487,572**	742,181
Interest received	**9,139**	7,828
Net cash from operating activities	**496,711**	750,009
Cash flows from investing activities		
Purchase of tangible assets	**(64,285)**	(42,452)
Proceeds from sale of tangible assets	**10,750**	–
Net cash used in investing activities	**(53,535)**	(42,452)
Cash flows from financing activities		
Proceeds from borrowings	**(152,444)**	(395,764)
Net cash used in financing activities	**(152,444)**	(395,764)
Net increase in cash and cash equivalents	**290,732**	311,793
Cash and cash equivalents at beginning of year	**620,048**	308,254
Cash and cash equivalents at end of year	**910,780**	620,047

The notes on pages 19 to 28 form part of these financial statements.

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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 35a-37 Fairfax Road, London, NW6 4EW.

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.

The financial statements are prepared in sterling (rounded to the nearest pound), which is the functional currency of the entity.

The charity constitutes a public benefit entity as defined by FRS102.

Going concern

There are no material uncertainties about the charity's ability to continue.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertaking comprise a small group.

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. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised 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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

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3. ACCOUNTING POLICIES *(continued)*

Fund accounting *(continued)*

Designated funds are unrestricted funds earmarked by the trustees for a particular future project or commitment. There are no designated funds as at the Balance Sheet date.

Restricted funds are subject to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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.

- 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.

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.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

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.

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.

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3. ACCOUNTING POLICIES *(continued)*

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:

Push-K App	-	5% straight line

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.

Fixed assets

Fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance or over 10 years
Torah scrolls	-	2% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

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.

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3. ACCOUNTING POLICIES *(continued)*

Defined contribution plans *(continued)*

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 trustee in the event of winding up is limited to £1.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations	976,236	49,950	**1,026,186**
Grants			
Grants receivable	–	7,845	**7,845**
Other donations and legacies			
Events income	133,786	–	**133,786**
	1,110,022	57,795	**1,167,817**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,217,436	–	1,217,436
Grants			
Grants receivable	–	28,988	28,988
Other donations and legacies			
Events income	126,846	–	126,846
	1,344,282	28,988	1,373,270

6. INVESTMENT INCOME

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	9,139	**9,139**	5,041	5,041
Other interest receivable	–	**–**	2,787	2,787
	9,139	**9,139**	7,828	7,828

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7. OTHER INCOME

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
Other income	120,209	**120,209**	107,525	107,525

8. COSTS OF RAISING DONATIONS AND LEGACIES

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
Costs of raising donations and legacies - Donations	12,596	**12,596**	49,207	49,207

9. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	**£**
Advancement of the Orthodox Jewish faith	774,348	48,128	**822,476**
Support costs	17,742	–	**17,742**
	792,090	48,128	**840,218**

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Advancement of the Orthodox Jewish faith	774,230	30,071	804,301
Support costs	6,000	–	6,000
	780,230	30,071	810,301

10. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Grant funding of activities	Support costs	**Total funds 2025**	Total fund 2024
	£	£	£	**£**	£
Advancement of the Orthodox Jewish faith	811,726	10,750	10,542	**833,018**	804,301
Governance costs	–	–	7,200	**7,200**	6,000
	811,726	10,750	17,742	**840,218**	810,301

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11. ANALYSIS OF SUPPORT COSTS

	Analysis of support costs	**Total 2025**	Total 2024
	£	**£**	£
Audit fees	7,200	**7,200**	6,000
Bookkeeping fees	10,542	**10,542**	–
	17,742	**17,742**	6,000

12. OTHER EXPENDITURE

	Unrestricted Funds	**Total Funds 2025**	Unrestricted Funds	Total Funds 2024
	£	**£**	£	£
Other expenditure	17,209	**17,209**	15,795	15,795

13. NET INCOME

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Amortisation of intangible assets	**1,930**	1,930
Depreciation of tangible fixed assets	**4,830**	4,868

14. AUDITORS REMUNERATION

	2025	2024
	£	£
Fees payable for the audit of the financial statements	**7,200**	6,000

15. STAFF COSTS

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

	2025	2024
	£	£
Wages and salaries	**62,407**	61,072
Employer contributions to pension plans	**1,133**	987
	63,540	62,059

The average head count of employees during the year was 5 (2024: 4).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

16. TRUSTEE REMUNERATION AND EXPENSES

There was no remuneration paid to the Trustees. The charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity.

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17. INTANGIBLE ASSETS

	Push-K App £
Cost	
At 1 December 2024 and 30 November 2025	**38,604**
Amortisation	
At 1 December 2024	**1,930**
Charge for the year	**1,930**
At 30 November 2025	**3,860**
Carrying amount	
At 30 November 2025	**34,744**
At 30 November 2024	36,674

18. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor vehicles £	Torah scrolls £	**Total £**
Cost					
At 1 December 2024	7,501,228	8,446	50,129	54,166	**7,613,969**
Additions	53,116	419	10,750	–	**64,285**
Disposals	–	–	(10,750)	–	**(10,750)**
At 30 November 2025	7,554,344	8,865	50,129	54,166	**7,667,504**
Depreciation					
At 1 December 2024	–	7,473	20,471	6,148	**34,092**
Charge for the year	–	348	3,399	1,083	**4,830**
At 30 November 2025	–	7,821	23,870	7,231	**38,922**
Carrying amount					
At 30 November 2025	7,554,344	1,044	26,259	46,935	**7,628,582**
At 30 November 2024	7,501,228	973	29,658	48,018	7,579,877

19. INVESTMENTS

Halev owns 100% of a subsidiary undertaking, 46 Compayne Gardens Management Company Limited, a company incorporated in England and Wales. 46 Compayne Gardens Management Company Limited reported net income of £nil and net assets of £903 for the year ended 31 March 2025. The results of 46 Compayne Gardens Management Company Limited have not been consolidated into the accounts of Halev Limited as they are deemed to be immaterial.

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19. INVESTMENTS *(continued)*

	Shares in group undertakings £
Cost or fair value	
At 1 December 2024 and 30 November 2025	**3**
Impairment	
At 1 December 2024 and 30 November 2025	**–**
Carrying amount	
At 30 November 2025	**3**
At 30 November 2024	3

All investments shown above are held at valuation.

20. DEBTORS

	2025 £	2024 £
Trade debtors	**–**	1,750
Prepayments and accrued income	**2,100**	–
Other debtors	**8,464**	45,593
	10,564	47,343

21. CREDITORS: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	**166,000**	148,000
Trade creditors	**22,421**	12,848
Accruals and deferred income	**13,200**	6,000
Other creditors	**214,855**	205,598
	416,476	372,446

22. CREDITORS: amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	**2,225,500**	2,395,944

23. 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 £1,133 (2024: £987).

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24. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 December 2024	Income	Expenditure	Transfers	**At 30 November 2025**
	£	£	£	£	**£**
General funds	4,479,464	1,239,370	(821,895)	10,750	**4,907,689**

	At 1 December 2023	Income	Expenditure	Transfers	At 30 November 2024
	£	£	£	£	£
General funds	3,846,215	1,459,635	(845,232)	18,846	4,479,464

Restricted funds

	At 1 December 2024	Income	Expenditure	Transfers	**At 30 November 2025**
	£	£	£	£	**£**
Building Fund	1,002,339	–	–	–	**1,002,339**
Other restricted funds	33,752	57,795	(48,128)	(10,750)	**32,669**
	1,036,091	57,795	(48,128)	(10,750)	**1,035,008**

	At 1 December 2023	Income	Expenditure	Transfers	At 30 November 2024
	£	£	£	£	£
Building Fund	1,002,339	–	–	–	1,002,339
Other restricted funds	53,681	28,988	(30,071)	(18,846)	33,752
	1,056,020	28,988	(30,071)	(18,846)	1,036,091

The entire carried forward Building Fund represents amounts spent on the new building which has been capitalised in fixed assets.

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25. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Intangible assets	34,744	–	**34,744**
Tangible fixed assets	6,626,243	1,002,339	**7,628,582**
Investments	3	–	**3**
Current assets	888,675	32,669	**921,344**
Creditors less than 1 year	(416,476)	–	**(416,476)**
Creditors greater than 1 year	(2,225,500)	–	**(2,225,500)**
Net assets	4,907,689	1,035,008	**5,942,697**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Intangible assets	36,674	–	36,674
Tangible fixed assets	6,577,538	1,002,339	7,579,877
Investments	3	–	3
Current assets	633,639	33,752	667,391
Creditors less than 1 year	(372,446)	–	(372,446)
Creditors greater than 1 year	(2,395,944)	–	(2,395,944)
Net assets	4,479,464	1,036,091	5,515,555

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Dec 2024 £	Cash flows £	**At 30 Nov 2025 £**
Cash at bank and in hand	620,048	290,732	**910,780**
Debt due within one year	(148,000)	(18,000)	**(166,000)**
Debt due after one year	(2,395,944)	170,444	**(2,225,500)**
	(1,923,896)	443,176	**(1,480,720)**

27. RELATED PARTIES

Donations received include amounts aggregating £28,401 (2024: £38,130) received from related parties.

A company related to one of the trustees provided food for various events and activities of the Charity. This was charged at below commercial rates and amounted to £5,400 (2024: £20,476).

Included in other creditors is an amount of £84,063 (2024: £85,884) due to Chabad of West Hampstead, a charity with a trustee who is a key management person of Halev Limited.

During the year, a donation of £10,750 was made to Chabad of West Hampstead.